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ANNUAL REPORT 1977 CLASS 2

TENNESSEE ALABAMA & GEORGIA RY CO

1 of 1

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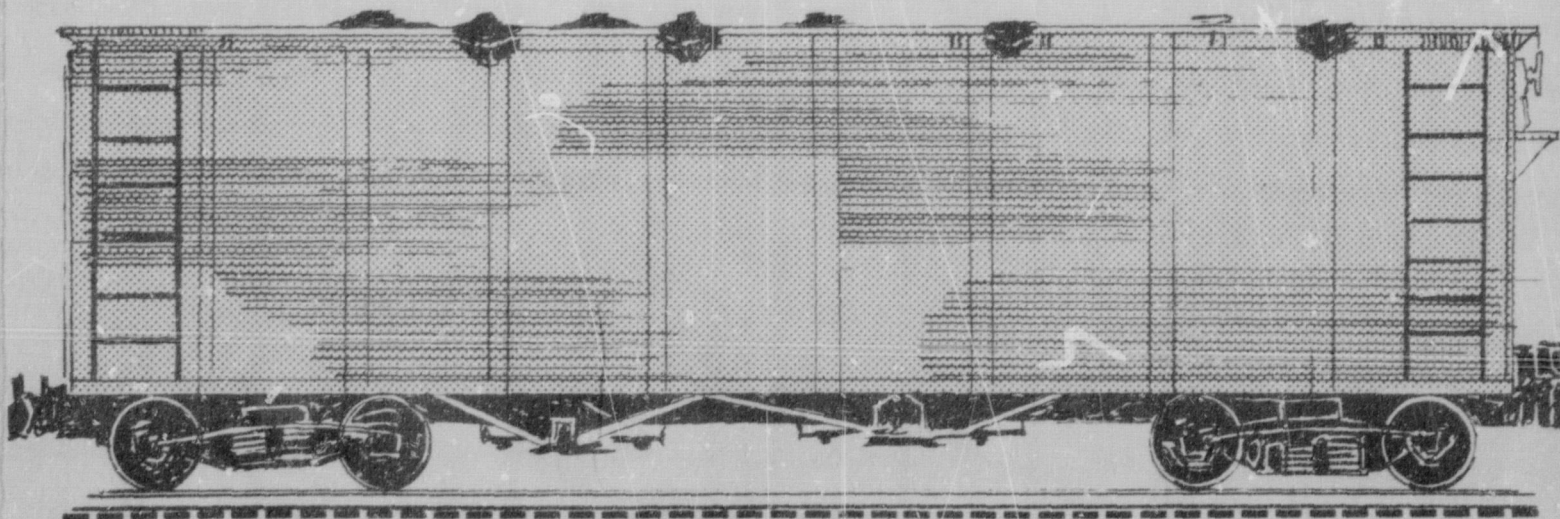
ORIGINAL

R-2
CLASS II RAILROADSAPPROVED BY GAO
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ADMINISTRATIVE SERVICES
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	RC001950 TENNESSALAE TENNESSEE ALABAMA & <i>Georgia</i> RY. CO. MCIPHERSON SQUARE NW 920 15TH ST NW WASHINGTON DC 20005
Correct name and address if different than shown.	Full name and address of reporting carrier. (Use mailing label on original, copy in full on duplicate.)



to the
Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1977

NOTICE

1. This Form for annual report should be filled out in triplicate and two copies returned to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C. 20423, by March 31 of the year following that for which the report is made. Attention is specially directed to the following provisions of Part I of the Interstate Commerce Act:

Sec. 20. (1) The Commission is hereby authorized to require annual, periodical, or special reports from carriers, lessors, * * * (as defined in this section), to prescribe the manner and form in which such reports shall be made, and to require from such carriers, lessors, * * * specific and full, true, and correct answers to all questions upon which the Commission may deem information to be necessary, classifying such carriers, lessors, * * * as it may deem proper for any of these purposes. Such annual reports shall give an account of the affairs of the carrier, lessor, * * * in such form and detail as may be prescribed by the Commission.

(2) Said annual reports shall contain all the required information for the period of twelve months ending on the 31st day of December in each year, unless the Commission shall specify a different date, and shall be made out under oath and filed with the Commission at its office in Washington within three months after the close of the year for which report is made, unless additional time be granted in any case by the Commission.

(7)(b). Any person who shall knowingly and willfully make cause to be made, or participate in the making of, any false entry in any annual or other report required under the section to be filed, * * * or shall knowingly or willfully file with the Commission any false report or other document, shall be deemed guilty of a misdemeanor and shall be subject, upon conviction in any court of the United States of competent jurisdiction, to a fine of not more than five thousand dollars or imprisonment for not more than two years, or both such fine and imprisonment. * * *

(7)(c). Any carrier or lessor, * * * or any officer, agent, employee, or representative thereof, who shall fail to make and file an annual or other report with the Commission within the time fixed by the Commission, or to make specific and full, true, and correct answer to any question within thirty days from the time it is lawfully required by the Commission so to do, shall be liable to the United States the sum of one hundred dollars for each and every day it shall continue to be in default with respect thereto.

(8). As used in this section * * * the term "carrier" means a common carrier subject to this part, and includes a receiver or trustee of such carrier, and the term "lessor" means a person owning a railroad, a water line, or a pipe line, leased to and operated by a common carrier subject to this part, and includes a receiver or trustee of such lessor. * * *

The respondent is further required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders. See scheduled 108, page 3.

2. The instructions in this Form should be carefully observed, and each question should be answered fully and accurately, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page—, schedule (or line) number—" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

3. Every annual report should, in all particulars, be complete in itself, and references to the returns of former years should not be made to take the place of required entries except as herein otherwise specifically directed or authorized.

4. If it be necessary or desirable to insert additional statements, typewritten or other, in a report, they should be legibly made on durable paper and, wherever practicable, on sheets not larger than a page of the Form. Inserted sheets should be securely attached, preferably at the inner margin; attachment by pins or clips is insufficient.

5. All entries should be made in a permanent black ink. Those of a contrary character should be indicated in parentheses. Items of an unusual character should be indicated by appropriate symbol and footnote.

6. Money items except averages, throughout the annual report form should be shown in WHOLE DOLLARS adjusted to accord with footings. Totals for amounts reported in subsidiary accounts included in supporting schedules must be in agreement with related primary accounts.

7. Each respondent should make its annual report to this Commission in triplicate, retaining one copy in its files for reference in case correspondence with regard to such report becomes necessary. For this reason three copies of the Form are sent to each corporation concerned.

8. Railroad corporations, mainly distinguished as operating companies and lessor companies, are for the purpose of report to the Interstate Commerce Commission divided into classes. An operating company is one whose officers direct the business of transportation and whose books contain operating as well as financial accounts; and, a lessor company, the property of which being leased to and operated by another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. In making reports, lessor companies use Annual Report Form R-4.

Operating companies (including switching and terminal) are broadly classified, with respect to their operating revenues, according to the following general definitions:

Class I companies are those having annual operating revenues of \$10,000,000 or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues below \$10,000,000. For this class, Annual Report Form R-2 is provided.

In applying this classification to any switching or terminal company which is operated as a joint facility of owning or tenant railways, the sum of the annual railway operating revenues, the joint facility rent income, and the returns to joint facility credit accounts in operating expenses, shall be used in determining its class.

Switching and terminal companies are further classified as:

Class S1. **Exclusively switching.** This class of companies includes all those performing switching service only, whether for joint account or for revenue.

Class S2. **Exclusively terminal.** This class of companies includes all companies furnishing terminal trackage or terminal facilities only, such as union passenger or freight stations, stockyards, etc., for which a charge is made, whether operated for joint account or for revenue. In case a bridge or ferry is a part of the facilities operated by a terminal company, it should be included under this heading.

Class S3. **Both switching and terminal.** Companies which perform both a switching and a terminal service. This class of companies includes all companies whose operations cover both switching and terminal service, as defined above.

Class S4. **Bridge and ferry.** This class of companies is confined to those whose operations are limited to bridges and ferries exclusively.

Class S5. **Mixed.** Companies performing primarily a switching or a terminal service, but which also conduct a regular freight or passenger traffic. The revenues of this class of companies include, in addition to switching or terminal revenues, those derived from local passenger service, local freight service, participation in through movement of freight or passenger traffic, other transportation operations, and operations other than transportation.

9. Except where the context clearly indicates some other meaning, the following terms when used in this Form have the meanings below stated:

COMMISSION means the Interstate Commerce Commission. RESPONDENT means the person or corporation in whose behalf the report is made. THE YEAR means the year ended December 31 for which the report is made. THE CLOSE OF THE YEAR means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. THE PRECEDING YEAR means the year ended December 31 of the year next preceding the year for which the report is made. THE UNIFORM System in Part 1201 of Title 49, Code of Federal Regulations, as amended.

10. All companies using this Form should complete all schedules, with the following exceptions, which should severally be completed by the companies to which they are applicable:

Schedules restricted to Switching and Terminal Companies		Schedules restricted to other than Switching and Terminal Companies	
Schedule	2217	Schedule	2216
"	2701	"	2601
		"	2602

ANNUAL REPORT

OF

TENNESSEE, ALABAMA & GEORGIA RAILWAY COMPANY

(Full name of the respondent)

FOR THE

YEAR ENDED DECEMBER 31, 1977

Name, official title, telephone number, and office address of officer in charge of correspondence with the Commission regarding this report:

(Name) F. A. Lockett (Title) Assistant Comptroller

(Telephone number) 202 628-4460 Ext. 2209
(Area code) (Telephone number)

(Office address) 920 15th Street, N. W., Washington, D. C. 20005
(Street and number, City, State, and ZIP code)

SPECIAL NOTICE

The attention of the respondent is directed below to certain particulars, if any, in which this report form differs from the corresponding form for the preceding year. It should be understood that mention is not made of necessary substitutions of dates or, in general, such other things as simple modifications intended to make requirements clearer, other minor adjustments, and typographical corrections.

PAGES 4, 4A, 5 and 5A: Schedule 200. Comparative General Balance Sheet

Provision has been made for reporting (1) marketable equity securities; (2) reclassification of long-term debt discount and premium; and, (3) capitalized lease obligations.

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Contributions From Other Companies.....	2304	45
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101. IDENTITY OF RESPONDENT

1. Give the exact name* by which the respondent was known in law at the close of the year TENNESSEE, ALABAMA & GEORGIA RAILWAY COMPANY
2. State whether or not the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made? Yes, Tennessee, Alabama & Georgia Railway Company
3. If any change was made in the name of the respondent during the year, state all such changes and the dates on which they were made None
4. Give the location (including street and number) of the main business office of the respondent at the close of the year 920 - 15th Street, N. W., Washington, D. C. 20005
5. Give the titles, names, and office addresses of all general officers of the respondent at the close of the year. If there are receivers who are recognized as in the controlling management of the road, give also their names and titles, and the location of their offices.

Line No.	Title of general officer (a)	Name and office address of person holding office at close of year (b)
1	Chmn. of the Bd.	Carrison Siskin Chattanooga, Tenn.
2	President	L. Stanley Crane Washington, D. C.
3	Vice President & CEO	M. M. Davenport Washington, D. C.
4	Secretary	G. M. Williams Washington, D. C.
5	Treasurer	Donald R. McArdle Washington, D. C.
6	Controller or Comptroller	Robert S. Hamilton Washington, D. C.
7	Vice President	George S. Paul Washington, D. C.
8	Vice President	Harold H. Hall Washington, D. C.
9	Vice President	Arnold B. McKinnon Washington, D. C.
10	Vice President	Harvey H. Bradley Washington, D. C.
11	Vice President	Edward T. Breathitt, Jr. Washington, D. C.
12	Vice President	Earl L. Dearhart Washington, D. C.
13	Vice President	John L. Jones Atlanta, Ga.

(Continued on Page 12)

6. Give the names and office addresses of the several directors of the respondent at the close of the year, and the dates of expiration of their respective terms.

Line No.	Name of director (a)	Office address (b)	Term expires (c)
14	Clarence B. Blair	Birmingham, Ala.	Directors are elected
15	Jac Chambliss	Chattanooga, Tenn.	at annual meeting for en-
16	John A. Chambliss, III	Chattanooga, Tenn.	suing year or until their
17	William H. Coverdale, Jr.	Waynesville, Ohio	successors shall have been
18	L. Stanley Crane	Washington, D. C.	elected and qualified.
19	Harold H. Hall	Washington, D. C.	
20	Robert S. Hamilton	Washington, D. C.	
21	Arnold B. McKinnon	Washington, D. C.	
22	Paul H. Merriman	Chattanooga, Tenn.	
23	George S. Paul	Washington, D. C.	

(Continued on Page 12)

7. Give the date of incorporation of the respondent Aug. 31, 1937 8. State the character of motive power used Diesel-Electric
9. Class of switching and terminal company Not Applicable
10. Under the laws of what Government, State, or Territory was the respondent organized? If more than one, name all. Give reference to each statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees Organized and operating under the General Corporation Law of the State of Delaware.

11. State whether or not any corporation or association or group of corporations had, at the close of the year, the right to name the major part of the board of directors, managers, or trustees of the respondent; and if so, give the names of all such corporations and state whether such right was derived through (a) title to capital stock or other securities issued or assumed by the respondent, (b) claims for advances of funds made for the construction of the road and equipment of the respondent, or (c) express agreement or some other source—

Southern Railway Company - Ownership of all its Capital Stock.

12. Give hereunder a history of the respondent from its inception to date, showing all consolidations, mergers, reorganizations, etc., and if a consolidated or merging corporation give like particulars for all constituent and subconstituent corporations. Describe also the course of construction of the road of the respondent, and its financing—

No change from previous reporting, except that Southern Railway Company acquired all of the outstanding stock of this Company on Jan. 1, 1971. ICC Finance Docket 25060 dated Oct. 26, 1970.

* Use the initial word the when (and only when) it is a part of the name, and distinguish between the words railroad and railway and between company and corporation.

107. STOCKHOLDERS

Give the names of the 30 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities

being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 38, the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings. *If the stock book was not closed or the list of stockholders compiled within such year, show such 30 security holders as of the close of the year.*

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				Stocks			Other securities with voting power (g)
				Common (d)	PREFERRED		
	(a)	(b)	(c)	(d)	Second (e)	First (f)	
1	Southern Railway Co.	Washington, D. C.	301,063	301,063			
2							
3							
4							
5							
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Footnotes and Remarks

108. STOCKHOLDERS REPORTS

1. The respondent is required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders.

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☒ No annual report to stockholders is prepared.

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be restated to conform with the accounting requirements followed in column (b). The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

Road Initials

TAG

Year 19 77

Line No.	Account or item	(a1) Total book assets at close of year	(a2) Respondent's own issued included in (a1)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT ASSETS					
1	(701) Cash				
2	(702) Temporary cash investments				
3	(703) Special deposits (p. 10B)				
4	(704) Loans and notes receivable				
5	(705) Traffic, car service and other balances—Dr				
6	(706) Net balance receivable from agents and conductors				
7	(707) Miscellaneous accounts receivable				
8	(708) Interest and dividends receivable				
9	(709) Accrued accounts receivable				
10	(710) Working fund advances				
11	(711) Prepayments				
12	(712) Material and supplies				
13	(713) Other current assets				
14	(714) Deferred income tax charges (p. 10A)				
15	Total current assets			23,310	24,966
SPECIAL FUNDS					
16	(715) Sinking funds				
17	(716) Capital and other reserve funds				
18	(717) Insurance and other funds				
19	Total special funds			834	834
INVESTMENTS					
20	(721) Investments in affiliated companies (pp. 16 and 17)				
21	Undistributed earnings from certain investments in account 721 (p. 17A)				
22	(722) Other investments (pp. 16 and 17)	1,139	None		
23	(723) Reserve for adjustment of investment in securities—Credit	1,139	None		
24	(724) Allowance for net unrealized loss and noncurrent marketable equity securities—Cr				
25	Total investments (accounts 721, 722, and 724)			1,139	1,200
PROPERTIES					
26	(731) Road and equipment property: Road				
27	Equipment				
28	General expenditures				
29	Other elements of investment				
30	Construction work in progress				
31	Total (p. 13)			3,234,347	3,236,175
32	(732) Improvements on leased property: Road				
33	Equipment				
34	General expenditures				
35	Total (p. 12)			1,382,533	1,403,467
36	(733) Accrued depreciation—Improvements on leased property			17,751	17,751
37	(735) Accrued depreciation—Road and equipment (pp. 21 and 22)			(549,633)	(549,633)
38	(736) Amortization of defense projects—Road and Equipment (p. 24)			63,544	
39	Total transportation property less recorded depreciation and amortization (accounts 733, 735 and 736)			4,148,542	4,107,760
40	Recorded depreciation and amortization (p. 25)				
41	(737) Miscellaneous physical property less recorded depreciation and amortization				
42	(738) Accrued depreciation—Miscellaneous physical property				
43	Miscellaneous physical property less recorded depreciation and amortization				
44	Total properties less recorded depreciation and amortization			4,148,542	4,107,760
45	Note.—See page 6 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.				
				(1,596,225)	(1,528,341)
				(1,596,225)	(1,528,341)
				2,552,317	2,579,419
				19,490	20,642
				19,490	20,642
				2,571,807	2,600,061

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
OTHER ASSETS AND DEFERRED CHARGES			
46	(741) Other assets _____	50	50
47	(743) Other deferred charges (p. 26) _____		1,494
48	(744) Accumulated deferred income tax charges (p. 10A) _____	50	1,544
49	Total other assets and deferred charges _____	2,829,953	2,895,352
50	TOTAL ASSETS _____		

200 COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be restated to conform with the account requirements followed in column (b). The entries in short column (a1) should reflect total book liability at close of year. The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES			
51	(751) Loans and notes payable (p. 26) _____		
52	(752) Traffic car service and other balances-Cr. _____		
53	(753) Audited accounts and wages payable _____		
54	(754) Miscellaneous accounts payable _____	162,745	107,348
55	(755) Interest matured unpaid _____		
56	(756) Dividends matured unpaid _____	1,874	1,873
57	(757) Unmatured interest accrued _____		
58	(758) Unmatured dividends declared _____		
59	(759) Accrued accounts payable _____	15,211	16,317
60	(760) Federal income taxes accrued _____		
61	(761) Other taxes accrued _____	25,821	28,594
62	(762) Deferred income tax credits (p. 10A) _____		
63	(763) Other current liabilities _____		
64	Total current liabilities (exclusive of long-term debt due within one year) _____	205,651	154,132
LONG-TERM DEBT DUE WITHIN ONE YEAR			
	(a1) Total issued (a2) Held by or for respondent		
65	(764) Equipment obligations and other debt (pp. 11 and 14) _____		
LONG-TERM DEBT DUE AFTER ONE YEAR			
	(a1) Total issued (a2) Held by or for respondent		
66	(765) Funded debt unmatured (p. 11) _____		
67	(766) Equipment obligations (p. 14) _____		
68	(766.5) Capitalized lease obligations _____		
69	(767) Receivers' and Trustees' securities (p. 11) _____		
70	(768) Debt in default (p. 26) _____		
71	(769) Amounts payable to affiliated companies (p. 14) _____		
72	(770.1) Unamortized discount on long-term debt _____		
73	(770.2) Unamortized premium on long-term debt _____		
74	Total long-term debt due after one year _____		
RESERVES			
75	(771) Pension and welfare reserves _____		
76	(774) Casualty and other reserves _____		
77	Total reserves _____		
OTHER LIABILITIES AND DEFERRED CREDITS			
78	(781) Interest in default _____		
79	(782) Other liabilities _____	228,639	229,921
80	(784) Other deferred credits (p. 26) _____		
81	(785) Accrued liability—leased property (p. 23) _____		9,219
82	(786) Accumulated deferred income tax credits (p. 10A) _____	57,800	69,130
83	Total other liabilities and deferred credits _____	286,439	308,270
SHAREHOLDERS' EQUITY			
	(a1) Total issued (a2) Nominally issued securities		
Capital stock (Par or stated value)			
84	(791) Capital stock issued: Common stock (p. 11) _____	752,658	None
85	Preferred stock (p. 11) _____		
86	Total _____	752,658	None
87	(792) Stock liability for conversion _____		
88	(793) Discount on capital stock _____		
89	Total capital stock _____	752,658	752,658
Capital surplus			
90	(794) Premiums and assessments on capital stock (p. 25) _____	523,293	523,293
91	(795) Paid-in-surplus (p. 25) _____		
92	(796) Other capital surplus (p. 25) _____	7,211	7,211
93	Total capital surplus _____	530,504	530,504

Continued on page 5A

200. COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY—Continued

<i>Retained income</i>			
94	(797) Retained income—Appropriated (p. 25) _____		
95	(798) Retained income—Unappropriated (p. 19) _____	1,054,701	1,149,788
96	(798.1) Net unrealized loss on noncurrent marketable equity securities _____		
97	Total retained income _____	<u>1,054,701</u>	<u>1,149,788</u>
TREASURY STOCK			
98	(798.5) Less-Treasury stock _____		
99	Total shareholders' equity _____	<u>2,337,863</u>	<u>2,432,950</u>
100	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY _____	<u>2,829,953</u>	<u>2,895,352</u>

Note.—See page 6 for explanatory notes, which are an integral part of the Comparative General Balance Sheet

COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word, "None"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) the procedure in accounting for pension funds including payments to trustees and recording in the accounts pension costs, indicating whether or not consistent with the prior year, and state the amount, as nearly as practicable, of unfunded past service cost; (2) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (3) particulars concerning obligations for stock purchase options granted to officers and employees; and (4) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

1. Show under the estimated accumulated tax reductions realized during current and prior years under section 168 (formerly section 124—A) and under section 167 of the Internal Revenue Code because of accelerated amortization of emergency facilities and accelerated depreciation of other facilities and also depreciation deductions resulting from the use of the new guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. The amount to be shown in each case is the net accumulated reductions in taxes realized less subsequent increases in taxes due to expired or lower allowances for amortization or depreciation as a consequence of accelerated allowances in earlier years. Also, show the estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962. In the event provision has been made in the accounts through appropriations of surplus or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown.

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124—A) of the Internal Revenue Code None

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ 39,033

—Accelerated depreciation since December 31, 1953, under section 167 of the Internal Revenue Code.

—Guideline lives since December 31, 1961, pursuant to Revenue Procedure 62-21.

—Guideline lives under Class Life System (Asset Depreciation Range) since December 31, 1970, as provided in the Revenue Act of 1971.

(c) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ 113,968

(d) Show the amount of investment tax credit carryover at end \$ None

(e) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ 5,006

(f) Estimated accumulated net reduction of Federal income taxes because of amortization of certain rights-of-way investment since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$ 14,240

2. Amount of accrued contingent interest on funded debt recorded in the balance sheet:

Description of obligation	Year accrued	Account No.	Amount
			\$
			\$ None

3. Amount (estimated, if necessary) of net income, or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts \$

4. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made \$ None

5. Show amount of past service pension costs determined by actuaries at year end \$ None

6. Total pension costs for year:

Normal costs \$ None

Amortization of past service costs \$ None

7. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610).

YES NO See footnote on Page 14 of Southern Railway Company Annual Report Form R-1.

Balance Sheet

SOUTHERN RAILWAY COMPANY AND CONSOLIDATED SUBSIDIARIES

	December 31	
	1977	1976
	(Thousands of Dollars)	
Assets		
Current assets:		
Cash and short term securities	\$ 165,415	\$ 195,313
Accounts receivable	172,409	181,900
Materials, supplies and other	88,217	75,707
	<u>426,041</u>	<u>452,950</u>
Investments in and advances to affiliates	11,786	10,095
Other assets	37,197	39,880
Properties, net of accumulated depreciation	1,929,771	1,822,741
	<u>\$2,404,795</u>	<u>\$2,305,666</u>
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued expenses	\$ 238,345	\$ 229,223
Income taxes	18,066	21,718
Current maturities of long-term debt	65,385	77,421
	<u>321,796</u>	<u>328,362</u>
Long-term debt	714,362	703,694
Reserve for income taxes	10,759	10,759
Deferred income taxes	310,033	286,167
Reserves and other liabilities	30,111	26,692
	<u>1,387,061</u>	<u>1,355,674</u>
Shareholders' equity:		
Preferred stock	54,850	57,675
Serial preference stock	18,468	18,558
Common stock	147,125	146,020
Capital surplus	29,422	23,511
Income retained in the business	787,869	704,128
	<u>1,017,734</u>	<u>949,992</u>
	<u>\$2,404,795</u>	<u>\$2,305,666</u>

Certain 1976 data have been changed for comparability.

The company reporting to the Interstate Commerce Commission in this report is a part of the Southern Railway Company and Consolidated Subsidiaries, which is comprised of 37 regulated carriers and 18 other companies. Financial reporting to shareholders and the general public is made on a consolidated basis and the following balance sheet is included in this report in order to put the financial data of the reporting company into proper perspective relative to the Southern Consolidated System.

Statement of Income

SOUTHERN RAILWAY COMPANY AND CONSOLIDATED SUBSIDIARIES

	Year 1977	Year 1976
	(Thousands of Dollars)	
Railway operating revenues:		
Freight	\$1,109,447	\$1,002,186
Other	30,571	25,806
	<u>1,140,018</u>	<u>1,027,992</u>
Other income	28,850	24,793
Total income	<u>1,168,868</u>	<u>1,052,785</u>
Railway operating expenses:		
Maintenance of way and structures	200,876	175,185
Maintenance of equipment	192,928	177,977
Transportation	362,383	325,997
Other	73,233	66,504
	<u>829,390</u>	<u>745,663</u>
State and local taxes, principally property	26,227	24,965
Payroll taxes	62,592	55,712
Net freight car rent (income) based on time and mileage	(16,672)	(14,817)
Other equipment rent expense	47,056	40,314
Joint facility rent expense	1,187	1,012
Miscellaneous deductions from income	6,981	7,373
Fixed charges, principally interest	60,924	54,383
Total expenses	<u>1,017,685</u>	<u>914,605</u>
Income before income taxes	<u>151,183</u>	<u>138,180</u>
Federal and state income taxes:		
Current	20,227	25,754
Deferred	23,866	23,185
Total income taxes	<u>44,093</u>	<u>48,939</u>
Net consolidated income for the year	<u>\$ 107,090</u>	<u>\$ 89,241</u>
Per average share of common stock outstanding	<u>\$7.04</u>	<u>\$5.85</u>

The company reporting to the Interstate Commerce Commission in this report is a part of the Southern Railway Company and Consolidated Subsidiaries, which is comprised of 37 regulated carriers and 18 other companies. Financial reporting to shareholders and the general public is made on a consolidated basis and the following income statement is included in this report in order to put the financial data of the reporting company into proper perspective relative to the Southern Consolidated System.

300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies. All contra entries hereunder should be indicated in parentheses.

2. Any unusual accruals involving substantial amounts included in column (b) on lines 7 to 57, inclusive, should be fully explained in a footnote.

3. Line 28 includes only dividends from investments accounted for under the cost method. Line 34 includes only dividends accounted for under the equity method. Line 35 includes the undistributed earnings from investments accounted for under the equity method. Line 36 represents the earnings (losses) of investee companies accounted for under the equity method.

Line No.	Item (a)	Amount for current year (b)
	ORDINARY ITEMS	\$
	OPERATING INCOME	
	RAILWAY OPERATING INCOME	
1	(501) Railway operating revenues (p. 27)	1,008,947
2	(531) Railway operating expenses (p. 28)	1,000,007
3	Net revenue from railway operations	8,940
4	(532) Railway tax accruals	16,968
5	(533) Provision for deferred taxes	(11,330)
6	Railway operating income	3,302
	RENT INCOME	
7	(503) Hire of freight cars and highway revenue equipment—Credit balance	83,052
8	(504) Rent from locomotives	
9	(505) Rent from passenger-train cars	
10	(506) Rent from floating equipment	
11	(507) Rent from work equipment	
12	(508) Joint facility rent income	83,052
13	Total rent income	
	RENTS PAYABLE	
14	(536) Hire of freight cars and highway revenue equipment—Debit balance	192,099
15	(537) Rent for locomotives	4,097
16	(538) Rent for passenger-train cars	
17	(539) Rent for floating equipment	
18	(540) Rent for work equipment	108
19	(541) Joint facility rents	196,304
20	Total rents payable	(113,252)
21	Net rents (line 13 less line 20)	(109,950)
22	Net railway operating income (lines 6,21)	
	OTHER INCOME	
23	(502) Revenues from miscellaneous operations (p. 28)	
24	(509) Income from lease of road and equipment (p. 31)	1,342
25	(510) Miscellaneous rent income (p. 29)	99
26	(511) Income from nonoperating property (p. 30)	
27	(512) Separately operated properties—Profit	
28	(513) Dividend income (from investments under cost only)	376
29	(514) Interest income	77
30	(516) Income from sinking and other reserve funds	
31	(517) Release of premiums on funded debt	
32	(518) Contributions from other companies (p. 31)	(a1) 13,749
33	(519) Miscellaneous income (p. 29)	
34	Dividend income (from investments under equity only)	\$ XXXXX
35	Undistributed earnings (losses)	XXXXX
36	Equity in earnings (losses) of affiliated companies (lines 34,35)	15,643
37	Total other income	(94,307)
38	Total income (lines 22,37)	
	MISCELLANEOUS DEDUCTIONS FROM INCOME	
39	(534) Expenses of miscellaneous operations (p. 28)	
40	(535) Taxes on miscellaneous operating property (p. 28)	
41	(543) Miscellaneous rents (p. 29)	
42	(544) Miscellaneous tax accruals	
43	(545) Separately operated properties—Loss	

300. INCOME ACCOUNT FOR THE YEAR—Continued

Line No.	Item (a)	Amount for current year (b)
		\$
44	(549) Maintenance of investment organization _____	
45	(550) Income transferred to other companies (p. 31) _____	
46	(551) Miscellaneous income charges (p. 29) _____	777
47	Total miscellaneous deductions _____	777
48	Income available for fixed charges (lines 38, 47) _____	(95,084)
	FIXED CHARGES	
49	(542) Rent for leased roads and equipment _____	3
	(546) Interest on funded debt:	
50	(a) Fixed interest not in default _____	
51	(b) Interest in default _____	
52	(547) Interest on unfunded debt _____	
53	(548) Amortization of discount on funded debt _____	
54	Total fixed charges _____	3
55	Income after fixed charges (lines 48,54) _____	(95,087)
	OTHER DEDUCTIONS	
	(546) Interest on funded debt:	
56	(c) Contingent interest _____	
	UNUSUAL OR INFREQUENT ITEMS	
57	(555) Unusual or infrequent items-Net-(Debit) credit* _____	
58	Income (loss) from continuing operations (lines 55-57) _____	(95,087)
	DISCONTINUED OPERATIONS	
59	(560) Income (loss) from operations of discontinued segments* _____	
60	(562) Gain (loss) on disposal of discontinued segments* _____	
61	Total income (loss) from discontinued operations (lines 59, 60) _____	
62	Income (loss) before extraordinary items (lines 58, 61) _____	(95,087)
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES	
63	(571) Extraordinary items-Net-(Debit) credit (p. 9) _____	
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 9) _____	
65	(591) Provision for deferred taxes-Extraordinary items _____	
66	Total extraordinary items (lines 63-65) _____	
67	(592) Cumulative effect of changes in accounting principles* _____	
68	Total extraordinary items and accounting changes-(Debit) credit (lines 66, 67) _____	
69	Net income (loss) transferred to Retained Income—Unappropriated (lines 62, 68) _____	(95,087)

* Less applicable income taxes of:

	\$
555 Unusual or infrequent items-Net-(Debit) (credit) _____	
560 Income (loss) from operations of discontinued segments _____	
562 Gain (loss) on disposal of discontinued segments _____	
592 Cumulative effect of changes in accounting principles _____	

NOTE.—See page 9 for explanatory notes which are an integral part of the Income Account for the Year.

300. INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

The space below is provided for the purpose of disclosing additional information concerning items of income for the current year. Each carrier shall give the particulars of items herein. Enter in separate notes with suitable explanation, amounts included in income accounts in connection with any unusual and material accrual or changeover in accounting practice and other matters of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles. Minor items which have no consequential effect on net income for the year need not be reported. If carrier has nothing to report, insert the word "None." The explanation of items included in accounts 570, "Extraordinary items"; and 590 "Income taxes on extraordinary items" are to be disclosed in notes and remarks section below.

- 64 Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.
Flow-through— X — Deferral— _____
- 65 If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit \$ 10,000
- 66 If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year None \$ _____
- 67 Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes None (\$ _____)
- 68 Balance of current year's investment tax credit used to reduce current year's tax accrual _____ \$ _____
- 69 Add amount of prior year's deferred investment tax credits being amortized and used to reduce current year's tax accrual None \$ _____
- 70 Total decrease in current year's tax accrual resulting from use of investment tax credits None \$ _____

NOTES AND REMARKS

305. RETAINED INCOME—UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.
2. All contra entries hereunder should be indicated in parentheses.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.
4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.
5. Line 3 (line 7 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, should agree with line 69, column (b), schedule 300.
6. Include in column (b) only amounts applicable to Retained Income *exclusive* of any amounts included in column (c).

Line No.	Item (a)	Retained income- Unappropriated (b)	Equity in undistri- buted earnings (losses) of affili- ated companies (c)
1	Balances at beginning of year _____	\$ 1,149,788	\$ None
2	501.5) Prior period adjustme. 's to beginning retained income _____		
	CREDITS		
3	(602) Credit balance transferred from income _____		
4	(606) Other credits to retained income† _____		
5	(622) Appropriations released _____		
6	Total _____		
	DEBITS		
7	(612) Debit balance transferred from income _____	95,087	
8	(616) Other debits to retained income _____		
9	(620) Appropriations for sinking and other reserve funds _____		
10	(621) Appropriations for other purposes _____		
11	(623) Dividends _____		
12	Total _____	95,087	
13	Net increase (decrease) during year (Line 6 minus line 12) _____	(95,087)	
14	Balances at close of year (Lines 1, 2 and 13) _____	1,054,701	
15	Balance from line 14 (c) _____	-0-	xxxxxx
16	Total unappropriated retained income and equity in undistributed earn- ings (losses) of affiliated companies at end of year _____	1,054,701	xxxxxx
	Remarks		
	Amount of assigned Federal income tax consequences:		
17	Account 606 _____		xxxxxx
18	Account 616 _____		xxxxxx

†Show principal items in detail.

350. RAILWAY TAX ACCRUALS

1. In Sections A and B show the particulars called for with respect to net accruals of taxes on railroad property and U.S. Government taxes charged to account 532, "Railway tax accruals" of the respondent's Income account for the year.

2. In Section C show an analysis and distribution of Federal income taxes.

A. Other than U.S. Government Taxes			B. U.S. Government Taxes		
Line No.	Name of State (a)	Amount (b)	Kind of tax (a)	Amount (b)	Line No.
1	Georgia	\$ 13,286	Income taxes:	\$	
2			Normal tax and surtax	(99,993)	11
3	Alabama	15,997	Excess profits		12
4			Total—Income taxes	(99,993)	13
5	Tennessee	10,058	Old-age retirement	69,459	14
6			Unemployment insurance	8,161	15
7			All other United States Taxes		16
8			Total—U.S. Government taxes	(22,373)	17
9			Grand Total—Railway Tax Accruals		
10	Total—Other than U.S. Government Taxes	39,341	(account 532)	16,968	18

C. Analysis of Federal Income Taxes

1. In column (a) are listed the particulars which most often cause a differential between taxable income and pretax accounting income. Other particulars which cause such a differential should be listed under the caption "Other", including State and other taxes deferred if computed separately. Minor items each less than \$100,000 may be combined in a single entry under "Other".

2. Indicate in column (b) the beginning of the year total of accounts 714, 744, 762 and 786 applicable to each particular item in column (a).

3. Indicate in column (c) the net change in accounts 714, 744, 762 and 786 for the net tax effect of timing differences originating and reversing in the current accounting period.

4. Indicate in column (d) any adjustments, as appropriate, including adjustments to eliminate or reinstate deferred tax effects (credits or debits) due to applying or recognizing a loss carry-forward or a loss carry-back.

5. The total of line 28 in columns (c) and (d) should agree with the total of the contra charges (credits) to account 533, provision for deferred taxes, and account 591, provision for deferred taxes—extraordinary and prior period items, for the current year.

6. Indicate in column (e) the cumulative total of columns (b), (c), and (d). The total of column (e) must agree with the total of accounts 714, 744, 762 and 786.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
19	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21	56,760	(17,726)		39,034
20	Accelerated amortization of facilities Sec. 168 I.R.C.	-0-			-0-
21	Accelerated amortization of rolling stock, Sec. 184 I.R.C.	5,330	(324)		5,006
22	Amortization of rights of way, Sec. 185 I.R.C.	7,040	7,200		14,240
23	Other (Specify)	-0-	(480)		(480)
24					
25					
26					
27	Investment tax credit				
28	TOTALS	69,130	(11,330)		57,800

Notes and Remarks

Schedule 203.—SPECIAL DEPOSITS

For other than compensating balances, state separately each item of \$10,000 or more reflected in account 703, Special deposits, at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items less than \$10,000". For compensating balances, state separately the total amounts held on behalf of respondent and held on behalf of others.

Line No.	Purpose of deposit (a)	Balance at close of year (b)
		\$
	Interest special deposits:	
1		
2		
3	NONE	
4		
5		
6	Total	
	Dividend special deposits:	
7		
8		
9	NONE	
10		
11		
12	Total	
	Miscellaneous special deposits:	
13		
14		
15		
16	NONE	
17		
18	Total	
	Compensating balances legally restricted:	
19	Held on behalf of respondent	
20	Held on behalf of others	NONE
21	Total	

670. FUNDED DEBT UNMATURED

Give particulars of the various issues of securities in accounts Nos. 764, "Equipment obligations and other debt due within one year" (excluding equipment obligations), and 765, "Funded debt unmatured," at close of the year. Funded debt, as here used, comprises all obligations maturing later than one year after date of issue in accordance with the instructions in the Uniform System of Accounts for Railroad Companies. Show

each issue separately, and make all necessary explanations in footnotes. For the purposes of this report, securities are considered to be *actually issued* when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. It should be noted that section 20a of the

Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption. Entries in columns (k) and (l) should include interest accrued on funded debt reacquired, matured during the year, even though no portion of the issue is outstanding at the close of the year.

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	Interest provisions		Total amount nominally and actually issued (f)	Nominally issued and held by for respondent (Identify pledged securities by symbol "P") (g)	Total amount actually issued (h)	Required and held by or for respondent (Identify pledged securities by symbol "P") (i)	Actually outstanding at close of year (j)	Interest during year	
				Rate percent per annum (d)	Dates due (e)						Accrued (k)	Actually paid (l)
1						\$	\$	\$	\$	\$	\$	\$
2							None					
3												
4					Total							

5 Funded debt canceled: Nominally issued, \$

Actually issued, \$

6 Purpose for which issue was authorized:

690. CAPITAL STOCK

Give the particulars called for concerning the several classes and issues of capital stocks of the respondent outstanding at the close of the year, and make all necessary explanations in footnotes. For definition of securities *actually issued* and *actually outstanding* see instructions for schedule 670. It should be noted that section 20a of the Interstate Commerce Act makes it unlawful for a carrier to

issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption.

Line No.	Class of stock	Date issue was authorized†	Par value per share	Authorized†	Authenticated	Par value of par value or shares of nonpar stock			Actually outstanding at close of year		
						Nominally issued and held by for respondent (Identify pledged securities by symbol "P") (f)	Total amount actually issued (g)	Reacquired and held by or for respondent (Identify pledged securities by symbol "P") (h)	Par value of par-value stock (i)	Shares Without Par Value Number (j)	Book value (k)
	Common-F.D. 22937	2-28-64	2.50	750,000	614,600		614,600		614,600	N ⁽¹⁾	(k)
1	Common	5-04-64	2.50	610,405	\$	\$	\$	\$	\$	O	\$
2	F.D. 21130 (1)	6-09-64	2.50	65,500	65,325		65,325		65,325	N	
3	F.D. 22426 (2)	5-28-64	2.50	55,690	55,290		55,290		55,290	E	
4	F.D. 24297 (3)	9-27-66	2.50	18,405	17,443		17,443		17,443		

5 Par value of par value or book value of nonpar stock canceled: Nominally issued, \$

Actually issued, \$

6 Amount of receipts outstanding at the close of the year for installments received on subscriptions for stocks

7 Purpose for which issue was authorized: (1) 26,200 shares; (2) 22,276 shares (3) 7,362 shares authorized for employees' stock option plan

8 The total number of stockholders at the close of the year was

695. RECEIVERS' AND TRUSTEES' SECURITIES

Give particulars of evidences of indebtedness issued and payment of equipment obligations assumed by receivers and trustees under orders of a court as provided for in account No. 767, "Receivers' and trustees' securities." For definition of securities *actually issued* and *actually outstanding*, see instructions for schedule 670.

orders of a court as provided for in account No. 767, "Receivers' and trustees' securities." For definition of securities *actually issued* and *actually outstanding*, see instructions for schedule 670.

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	Interest provisions		Total par value authorized † (f)	Total par value held by or for respondent at close of year		Total par value actually outstanding at close of year (i)	Interest during year	
				Rate percent per annum (d)	Dates due (e)		Nominally issued (g)	Nominally outstanding (h)		Accrued (j)	Actually paid (k)
1						\$	\$	\$	\$	\$	\$
2						None					
3											
4					Total						

†By the State Board of Railroad Commissioners, or other public authority, if any, having control over the issue of securities; if no public authority has such control, state the purpose and amounts as authorized by the board of directors and approved by stockholders.

Continued from Page 2 - Item 5 -

<u>Line No.</u>	<u>Title of General Officer (a)</u>	<u>Name and office address of persons holding office at close of year (b)</u>
14.	Vice President	Edward G. Kreyling, Jr. Washington, D.C.
15.	Vice President	William D. McLean Washington, D.C.
16.	Vice President	Walter W. Simpson Washington, D.C.
17.	Vice President	Karl A. Stoecker Washington, D.C.
18.	Vice President	James L. Tapley Washington, D.C.
19.	Vice President	D. Henry Watts Washington, D.C.

Continued from Page 2 - Item 6 -

<u>Line No.</u>	<u>Name of Directors (a)</u>	<u>Office Address (b)</u>
24.	A. Mose Siskin	Chattanooga, Tenn.
25.	Garrison Siskin	Chattanooga, Tenn.

701. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes during the year in accounts 731, "Road and equipment property," and 732, "Improvements on leased property," classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. Gross charges during the year should include disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, extensions of old lines, and for additions and betterments. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in columns (c) and (d), as may be appropriate, depending on the nature of the item. Adjustments in excess of \$100,000 should be

explained. All changes made during the year should be analyzed by primary accounts.

3. Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and explained in a footnote on page 12. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)
		\$ 69,343	\$	\$	\$ 69,343
1	(1) Engineering	44,432		547	43,885
2	(2) Land for transportation purposes	370			370
3	(2 1/2) Other right-of-way expenditures	640,772			640,772
4	(3) Grading	96,572			96,572
5	(5) Tunnels and subways	386,912			386,912
6	(6) Bridges, trestles, and culverts				
7	(7) Elevated structures	246,832	(195)		246,637
8	(8) Ties	424,906	(324)		424,582
9	(9) Rails	355,515	454		355,969
10	(10) Other track material	288,345	65		288,410
11	(11) Ballast	396,327	184		396,511
12	(12) Track laying and surfacing	1,991			1,991
13	(13) Fences, snowsheds, and signs	97,047			97,047
14	(16) Station and office buildings	17,186			17,186
15	(17) Roadway buildings	4,273			4,273
16	(18) Water stations	6,042			6,042
17	(19) Fuel stations	37,698			37,698
18	(20) Shops and enginehouses				
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks				
22	(24) Coal and ore wharves				
23	(25) TOFC/COPC terminals	25,217			25,217
24	(26) Communication systems	2,251			2,251
25	(27) Signals and interlockers				
26	(29) Power plants				
27	(31) Power-transmission systems				
28	(35) Miscellaneous structures	56,400			56,400
29	(37) Roadway machines	1,465		1,465	
30	(38) Roadway small tools	13,905			13,905
31	(39) Public improvements—Construction				
32	(43) Other expenditures—Road	22,374			22,374
33	(44) Shop machinery				
34	(45) Power-plant machinery				
35	Other (specify and explain)	3,236,175	184	2,012	3,234,347
36	Total Expenditures for Road	888,389			888,389
37	(52) Locomotives	505,908		36,036	469,872
38	(53) Freight-train cars				
39	(54) Passenger-train cars				
40	(55) Highway revenue equipment				
41	(56) Floating equipment	1,770		(15,102)	16,872
42	(57) Work equipment	7,400			7,400
43	(58) Miscellaneous equipment	1,403,467		20,934	1,382,533
44	Total Expenditures for Equipment	17,751			17,751
45	(71) Organization expenses				
46	(76) Interest during construction				
47	(77) Other expenditures—General	17,751			17,751
48	Total General Expenditures	4,657,393	184	22,946	4,634,631
49	Total	(549,633)			(549,633)
50	(80) Other elements of investment		63,544		63,544
51	(90) Construction work in progress	4,107,760	63,728	22,946	4,148,542
52	Grand Total				

801. PROPRIETARY COMPANIES

Give particulars called for regarding each inactive proprietary corporation of the respondent (i.e., one all of whose outstanding stocks or obligations are held by or for the respondent without any accounting to the said proprietary corporation). It may also include such line when the actual title to all of the outstanding stocks or obligations rest in a corporation controlled by or controlling the respondent, but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote.

Line No.	Name of proprietary company (a)	MILEAGE OWNED BY PROPRIETARY COMPANY					Investment in transportation property (accounts Nos. 731 and 732) (k)	Capital stock (account No. 791) (i)	Unmatured funded debt (account No. 765) (j)	Debt in default (account No. 768) (j)	Amounts payable to affiliated companies (account No. 769) (k)
		Road (b)	Second and additional main tracks (c)	Passing tracks, crossovers, and turnouts (d)	Way switching tracks (e)	Yard switching tracks (f)					
1							\$	\$	\$	\$	\$
2											
3	NONE										
4											
5											

901. AMOUNTS PAYABLE TO AFFILIATE COMPANIES

Give full particulars of the amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If any such debt is evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and (f) should include interest accruals and interest payments on non-negotiable debt retired during the year, even though no portion of the issue remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
1		%	\$	\$	\$	\$
2						
3						
4	NONE					
5						
6		Total				

902. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in the balance outstanding in accounts Nos. 764, "Equipment obligations and other debt due within one year," and 766, "Equipment obligations," at the close of the year. In column (a) show the name by which the equipment obligation is designated and in column (b) show the classes of equipment and the number of units covered by the obligation together with other details of identification. In column (c) show current rate of interest, in column (d) show the contract price at which the equipment is acquired, and in column (e) the amount of cash price upon acceptance of the equipment.

Line No.	Designation of equipment obligation (a)	Description of equipment covered (b)	Current rate of interest (c)	Contract price of equipment acquired (d)	Cash paid on acceptance of equipment (e)	Actually outstanding at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
1			%	\$	\$	\$	\$	\$
2								
3								
4								
5		NONE						
6								
7								
8								
9								
10								

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 1001 AND 1002

1. Schedules 1001 and 1002 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of other corporations held by respondent at the close of the year specifically as investments, including obligations of the United States, of a State or local government, or of an individual, so held, in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; 722, "Other investments"; and 717, "Insurance and other funds"; investments made, disposed of, or written down during the year; and dividends and interest credited to income. Securities of affiliated companies are reportable in schedule No. 1001. Securities of non-affiliated companies are reportable in schedule No. 1002, however, investments included in account Nos. 715, 716 and 717 held by trustees in lieu of cash deposits required under the governing instrument are to be excluded from this schedule. If any advances reported are pledged, give particulars in a footnote. For definition of affiliated companies, see the rules governing account No. 721, "Investments in affiliated companies," in the Uniform System of Accounts for Railroad Companies.

2. These investments should be subdivided to show the book value pledged, unpledged, and held in fund accounts. Under "pledged" include the book value of securities recorded in accounts Nos. 721, "Investments in affiliated companies," and 722, "Other investments," which are deposited with some pledgee or other trustee, or held subject to the lien of a chattel mortgage, or subject to any other restriction or condition which makes them unavailable for general corporate purposes. "Unpledged" should include all securities held by or for the respondent free from any lien or restriction, recorded in the accounts mentioned above. Under "Insurance, and other funds" include the book value of securities recorded in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; and 717, "Insurance and other funds."

3. List the investments in the following order and show a total for each group and each class of investments by accounts in numerical order:

(A) Stocks:

- (1) Carriers—active.
- (2) Carriers—inactive.
- (3) Noncarriers—active.
- (4) Noncarriers—inactive.

(B) Bonds (including U. S. Government Bonds):

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

4. The subclassification of classes (B), (C), (D), and (E) should be the same as that provided for class (A).

5. By carriers, as the term is here used, is meant companies owning or operating railroads, facilities auxiliary thereto such as bridges, ferries, union depots, and other terminal facilities, sleeping cars, parlor cars, dining cars, freight cars, stockyards, express service and facilities, electric railway highway motor vehicles, steamboats and other marine transportation equipment, pipe lines (other than those for transportation of water), and other instrumentalities devoted to the transportation of persons or property for hire. Telegraph and telephone companies are not meant to be included.

6. Noncarrier companies should, for the purposes of these schedules, include telephone companies, telegraph companies, mining companies, manufacturing companies, hotel companies, etc. Purely "holding companies" are to be classed as noncarrier companies, even though the securities held by such companies are largely or entirely those issued or assumed by carriers.

7. By an active corporation is meant one which maintains an organization for operating property or administering its financial affairs. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

8. In case any adjustments in book values thereof have been made during the year, a detailed statement thereof should be given on page 38 of this form.

9. Classify the securities according to the classification given above, showing the subclass by means of letters and figures in columns (a) and (b). Indicate by means of an arbitrary mark in column (c) the obligation in support of which any security is pledged, mortgaged, or otherwise encumbered, giving names and other important particulars of such obligations in footnotes.

10. Entries in column (c) should show date of maturity of bonds and other evidences of indebtedness. Obligations of the same designation which mature serially may be reported as "Serially 19 ____ to 19 ____."

11. If the cost of any investment made during the year differs from the book value reported, explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein.

12. These schedules should not include any securities issued or assumed by respondent.

1001. INVESTMENTS IN AFFILIATED COMPANIES (See page 15 for Instructions)

Line No.	Account No.	Class No.	Name of issuing company and description of security held, also lien reference, if any	Extent of control	Investments at close of year	
					Book value of amount held at close of year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
1				$\frac{0}{100}$		
2						
3						
4						
5			NONE			
6						
7						
8						
9						
10						

1002. OTHER INVESTMENTS (See page 15 for Instructions)

Line No.	Account No.	Class No.	Name of issuing company or government and description of security held, also lien reference, if any	Investments at close of year	
				Book value of amount held at close of year	
				Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)
1					
2					
3			NONE		
4					
5					
6					
7					
8					
9					
10					
11					

1001. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

Investments at close of year		Book value of investments made during year (i)	Investments disposed of or written down during year		Dividends or interest during year		Line No.
Book value of amount held at close of year			Book value* (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	1
							2
							3
							4
							5
							6
							7
							8
							9
							10

1002. OTHER INVESTMENTS—Concluded

Investments at close of year		Book value of investment made during year (h)	Investments disposed of or written down during year		Dividends or interest during year		Line No.
Book value of amount held at close of year			Book value* (i)	Selling price (j)	Rate (k)	Amount credited to income (l)	
In sinking, in- surance, and other funds (f)	Total book value (g)						
\$	\$	\$	\$	\$	%	\$	1
							2
							3
							4
							5
							6
							7
							8
							9
							10
							11

*Identify all entries in this column which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

1003. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES

Undistributed Earnings From Certain Investments in Affiliated Companies

1. Report below the details of all investments in common stocks included in Account 721, Investments in Affiliated Companies, which qualify for the equity method under instruction 6-2, in the Uniform System of Accounts for Railroad Companies.

2. Enter in column (c) the amount necessary to retroactively adjust those investments qualifying for the equity method of accounting in accordance with instruction 6-2 (b)(11) of the Uniform System of Accounts for Railroad Companies.

3. Enter in column (d) the share of undistributed earnings (i.e., less dividends) or losses.

4. Enter in column (e) the amortization for the year of the excess of cost over equity in net assets (equity over cost) at date of acquisition. See instruction 6-2 (b)(4).

5. The total of column (g) must agree with column (b), line 21, schedule 200.

6. For definitions of "carrier" and "noncarrier," see general instructions 5 and 6 on page 15.

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at close of year (g)
1	Carriers: (List specifics for each company)	\$	\$	\$	\$	\$	\$
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13	NONE						
14							
15							
16							
17							
18	Total						
19	Noncarriers: (Show totals only for each column)						
20	Total (lines 18 and 19)						

NOTES AND REMARKS

1201. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does not report to the Commission under the provisions of Part 1 of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

2. This schedule should include all securities, open account advances, and other intangible property owned or controlled by nonreporting companies shown in schedule 1001, as well as those owned or controlled by any other organization or individual whose action respondent is enabled to determine.

3. Investments in U. S. Treasury obligations may be combined in a single item.

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made (list on same line in second section and in same order as in first section)	Total book value of investments at close of the year	Book value of investments made during the year	Investments disposed of or written down during year	
					Book value (e)	Selling price (f)
	(a)	(b)	(c)	(d)		
1			\$	\$	\$	\$
2						
3						
4						
5						
6						
7						
8		NONE				
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						

Line No.	Names of subsidiaries in connection with things owned or controlled through them					
	(g)					
1						
2						
3	NONE					
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						

1302. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

1. Show in columns (b) and (e), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (c) and (f) show the depreciation base used in computing the depreciation charges for the month of December, in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 29 and 37 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be shown for the respective

primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any changes in rates were effective during the year, give full particulars in a footnote.

2. All leased properties may be combined and one composite rate computed for each primary account, or a separate schedule may be included for each such property.

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account No. 542.

4. If the depreciation base for accounts 1, 2 1/2, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

5. If depreciation accruals have been discontinued for any account, the depreciation base should be reported nevertheless in support of depreciation reserves. Authority for the discontinuance of accruals should be shown in a footnote indicating the account(s) affected.

Line No.	Account (a)	Owned and used			Leased from others		
		Depreciation base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
		\$	\$	%	\$	\$	%
ROAD							
1	(1) Engineering	69,342	69,342	31			
2	(2 1/2) Other right-of-way expenditures	370	370	52			
3	(3) Grading	640,772	640,772	01			
4	(5) Tunnels and subways	96,573	96,573	23			
5	(6) Bridges, trestles, and culverts	386,912	386,912	2 51			
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	1,991	1,991	1 22			
8	(16) Station and office buildings	97,046	97,046	2 40			
9	(17) Roadway buildings	17,186	17,186	1 79		None	
10	(18) Water stations	4,273	4,273	2 83			
11	(19) Fuel stations	6,042	6,042				
12	(20) Shops and enginehouses	37,698	37,698	1 68			
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems	25,217	25,217	10 00			
19	(27) Signals and interlockers	2,251	2,251	2 83			
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines	56,400	56,400				
24	(39) Public improvements—Construction	13,905	13,905	1 74			
25	(44) Shop machinery	22,374	22,374				
26	(45) Power-plant machinery						
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	1,478,352	1,478,352	1 11			
EQUIPMENT							
30	(52) Locomotives	888,389	888,389	4 90			
31	(53) Freight-train cars	505,908	469,872	4 66			
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	1,770	16,872				
36	(58) Miscellaneous equipment	7,400	7,400	11 25			
37	Total equipment	1,403,467	1,382,533	4 85		None	
38	Grand Total	2,881,819	2,860,885				

Note: Accounts 19, 37, 44 & 57 accruals discontinued - Base fully depreciated.
Accounts 1 - 2 1/2 - 3, 5 & 39 include non-depreciable property.

1303. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT LEASED TO OTHERS

1. This schedule is to be used in cases where the related depreciation reserve is carried in the accounts of the respondent, and the rent therefrom is included in account No. 509.

2. Show in columns (b) and (c), for each primary account, the depreciation base used in computing the depreciation for the months of January and December, respectively, with respect to road and equipment owned by the respondent but leased to others, the depreciation charges for which are not includable in operating expenses of the respondent, but for which the depreciation reserve is recorded in the accounts of the respondent. If the base for road is other than the original cost or estimated original cost as found by the Commission's Bureau of Accounts, brought to a current date by the respondent from its Order No. 3 records and accounts, or is other than ledger value for equipment, a full explanation should be given.

3. In column (d) show the composite rates used in computing the depreciation for the month of December and on lines 28 and 36 of this column show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary accounts composite rates to the depreciation base used in computing the depreciation for December and dividing the total so computed by the depreciation base.

4. If the depreciation base for accounts 1, 2 1/2, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

5. If depreciation accruals have been discontinued for any account, the depreciation base should be reported nevertheless in support of depreciation reserves. Authority for the discontinuance of accruals should be shown in a footnote indicating the account(s) affected.

Line No.	Account (a)	Depreciation base		Annual composite rate (percent) (d)
		Beginning of year (b)	Close of year (c)	
		\$	\$	%
	ROAD			
1	(1) Engineering			
2	(2 1/2) Other right-of-way expenditures			
3	(3) Grading			
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts			
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings			
9	(17) Roadway buildings			
10	(18) Water stations		None	
11	(19) Fuel stations			
12	(20) Shops and enginehouses			
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks			
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals			
18	(26) Communication systems			
19	(27) Signals and interlockers			
20	(29) Power plants			
21	(31) Power-transmission systems			
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction			
25	(44) Shop machinery			
26	(45) Power-plant machinery			
27	All other road accounts			
28	Total road			
	EQUIPMENT			
29	(52) Locomotives			
30	(53) Freight-train cars			
31	(54) Passenger-train cars			
32	(55) Highway revenue equipment			
33	(56) Floating equipment			
34	(57) Work equipment			
35	(58) Miscellaneous equipment		None	
36	Total equipment			
37	Grand total			

1303—A DEPRECIATION BASE AND RATES—IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Show in column (b) for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in column (c) show the depreciation base used in computing the depreciation charges for the month of December; in column (d) show the composite rates used in computing the depreciation charges for the month of December, and on lines 28 and 36 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. This schedule should include only improvements to leased property charged to account 732, Improvements to Leased Property. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that were the use of

component rates has been authorized, the composite rates to be shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any changes in rates were effective during the year, give full particulars in a footnote.

2. All improvements to lease properties may be combined and one composite rate computed for each primary account or a separate schedule may be included for each such property.

3. If the depreciation base for accounts 1, 2-1/2, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

4. If depreciation accruals have been discontinued for any account, the depreciation base should be reported, nevertheless, in support of depreciation reserves. Authority from the discontinuance of accruals should be shown in a footnote indicating the account(s) affected.

Line No.	Account (a)	Depreciation base		Annual composite rate (percent) (d)
		Beginning of year (b)	Close of year (c)	
		\$	\$	%
	ROAD			
1	(1) Engineering			
2	(2 1/2) Other right-of-way expenditures			
3	(3) Grading			
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts			
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings			
9	(17) Roadway buildings		None	
10	(18) Water stations			
11	(19) Fuel stations			
12	(20) Shops and enginehouses			
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks			
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals			
18	(26) Communication systems			
19	(27) Signals and interlockers			
20	(29) Power plants			
21	(31) Power-transmission systems			
22	(33) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction			
25	(44) Shop machinery			
26	(45) Power-plant machinery			
27	All other road accounts			
28	Total road			
	EQUIPMENT			
29	(52) Locomotives			
30	(53) Freight-train cars			
31	(54) Passenger-train cars			
32	(55) Highway revenue equipment			
33	(56) Floating equipment			
34	(57) Work equipment			
35	(58) Miscellaneous equipment			
36	Total equipment		None	
37	Grand total			XXXX

1501. DEPRECIATION RESERVE—ROAD AND EQUIPMENT OWNED AND USED

1. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment owned and used. This schedule should not include any entries for depreciation of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include entries for depreciation of equipment owned but not used when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. (See schedule 1502 for the reserve relating to road and equipment

owned but not used by the respondent.) If any entries are made for "Other credits" or "Other debits," state the facts occasioning such entries. A debit balance in column (b) or (g) for any primary account should be shown in red or designated "Dr."

2. If there is any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses, a full explanation should be given.

3. All credits or debits to the reserve representing amortization other than for defense projects, if a general amortization program has been authorized, should be entered on line 28.

Line No.	Account (a)	Balance at beginning of year (b)	Credits to reserve during the year		Debits to reserve during the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
		\$	\$	\$	\$	\$	\$
	ROAD						
1	(1) Engineering	6,837	215				7,052
2	(2 1/2) Other right-of-way expenditures	67	2				69
3	(3) Grading	2,199	64				2,263
4	(5) Tunnels and subways	9,783	222				10,005
5	(6) Bridges, trestles, and culverts	254,010	9,706	6			263,722
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	1,074	24				1,098
8	(16) Station and office buildings	34,200	2,329				36,529
9	(17) Roadway buildings	3,653	308			1	3,960
10	(18) Water stations	940	121				1,061
11	(19) Fuel stations	5,447					5,447
12	(20) Shops and enginehouses	9,805	633				10,438
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems	8,677	2,522				11,199
19	(27) Signals and interlockers	414	64				478
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines	50,935					50,935
24	(39) Public improvements—Construction	7,641	242				7,883
25	(44) Shop machinery*	23,335					23,335
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Amortization (other than defense projects)					1	
29	Total road	419,017	16,452	6			435,474
	EQUIPMENT						
30	(52) Locomotives	790,892	43,536				834,428
31	(53) Freight-train cars	306,084	22,783		15,720	12,972	300,175
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment	673					673
34	(56) Floating equipment						
35	(57) Work equipment	2,728		12,972			15,700
36	(58) Miscellaneous equipment	8,947	828				9,775
37	Total equipment	1,109,324	67,147	12,972	15,720	12,972	1,160,751
38	Grand total	1,528,341	83,599	12,978	15,720	12,973	1,596,225

*Chargeable to account 7223.

Note: Column (d and f), ICC Accounts 53 and 57 represents transfer between accounts. Accounts 6 & 17 represents even dollar adjustment.

1501-A DEPRECIATION RESERVE—IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Give full particulars called for hereunder with respect to credits and debits to account 733, "Accrued Depreciation; Improvements on Leased Property" during the year relating to improvements made to road and equipment property leased from others, the depreciation charges for which are includible in operating expenses of the respondent. This schedule should only include entries for depreciation of road and equipment property includible in account 732, Improvements on Leased Property.

2. If any entries are made for column (d) "Other credits or column (f) "Other debits" state the facts occasioning such entries. A debit balance in column (b) or (g) for any primary account should be shown in parenthesis or designated "Dr."

3. Any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses should be fully explained.

4. Show in column (e) the debits to the reserve arising from retirements.

Line No.	Account (a)	Balance at beginning of year (b)	Credits to reserve during the year		Debits to reserve during the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering						
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs						
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators			None			
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road						
	EQUIPMENT						
30	(52) Locomotives						
31	(53) Freight-train cars						
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment						
36	(58) Miscellaneous equipment			None			
37	Total equipment						
38	Grand total						

*Chargeable to account 2223.

1502. DEPRECIATION RESERVE--ROAD AND EQUIPMENT LEASED TO OTHERS

1. This schedule is to be used in cases where the depreciation reserve is carried in the accounts of the respondent, and the rent therefrom is included in account No. 509.

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation--Road and Equipment," during the year relating to road and equipment leased to others, the depreciation charges for which are not includable in operating ex-

penses of the respondent. (See schedule 1501 for the reserve relating to road and equipment owned and used by the respondent.)

3. If any entries are made for "Other credits" and "Other debits," state the facts occasioning such entries. A debit balance in columns (b) or (g) for any primary account should be shown in red or designated "Dr."

Line No.	Account (a)	Balance at beginning of year (b)	Credits to reserve during the year		Debits to reserve during the year		Balance at close of year (g)
			Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)	
		\$	\$	\$	\$	\$	\$
	ROAD						
1	(1) Engineering						
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs						
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations			None			
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements--Construction						
25	(44) Shop machinery						
26	(45) Power-plant machinery						
27	All other road accounts						
28	Total road						
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment			None			
36	Total equipment						
37	Grand total						

1503 ACCRUED LIABILITY—LEASED PROPERTY

1. Give full particular called for hereunder with respect to credits and debits to account No. 785, "Accrued liability—Leased property," during the year relating to road and equipment leased from others.

2. Show in column (c) amounts which were charged to operating expenses, and in column (f) show payments made to the lessor in settlement thereof. A full explanation should be given to all entries in columns (d) and (f).

3. Any inconsistency between the credits to the account as shown in column (c) and the charges to operating expenses should be fully explained.

4. Show in column (e) the debits to the account arising from retirements.

5. If settlement for depreciation is made currently between lessee and lessor, and no debits or credits to account No. 785 are made by the accounting company, show in column (c) the charges to operating expenses and in column (f) show payments made to the lessor in settlement thereof.

Line No.	Account (a)	Balance at beginning of year (b)	Credits to account During The Year		Debits to account During The Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering						
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs						
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations			None			
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlocks						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Total road						
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment			None			
35	(58) Miscellaneous equipment						
36	Total Equipment						
37	Grand Total						

*Chargeable to account 2223.

1405. AMORTIZATION OF DEFENSE PROJECTS—ROAD AND EQUIPMENT OWNED AND LEASED FROM OTHERS

1. Show in columns (b) to (e) the amount of base of road and equipment property for which amortization reserve is provided in account No. 736, "Amortization of defense projects—Road and Equipment" of the respondent. If the Amortization Base is other than the ledger value stated in the investment account, a full explanation should be given.

2. Show in columns (f) to (i) the balance at the close of the year and all credits and debits during the year in reserve account No. 736, "Amortization of defense projects—Road and Equipment."

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 21. If reported by projects, each project should be briefly described, stating kind,

location, and authorization date and number. Projects amounting to less than \$100,000 should be combined in a single entry designated "Minor items, each less than \$100,000."

4. Any amounts included in columns (b) and (f), and in column (h) affecting operating expenses, should be fully explained.

Line No.	Description of property or account (a)	BASE				RESERVE			
		Debits during year (b)	Credits during year (c)	Adjustments (d)	Balance at close of year (e)	Credits during year (f)	Debits during year (g)	Adjustments (h)	Balance at close of year (i)
		\$	\$	\$	\$	\$	\$	\$	\$
	ROAD:								
1									
2									
3									
4					None				
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	Total Road								
22	EQUIPMENT:								
23	(52) Locomotives								
24	(53) Freight-train cars								
25	(54) Passenger-train cars								
26	(55) Highway revenue equipment				None				
27	(56) Floating equipment								
28	(57) Work equipment								
29	(58) Miscellaneous equipment								
30	Total equipment								
31	Grand Total								

1607. DEPRECIATION RESERVE—MISCELLANEOUS PHYSICAL PROPERTY

Give particulars of the credits and debits during the year to account No. 738, "Accrued depreciation—Miscellaneous physical property," for each item or group of property for which depreciation was accrued; also the balances at the beginning of the year and at the close of the year in the reserve for each such item or group of property.

Show in column (f) the percentage of composite rate used by the respondent for computing the amount of depreciation credited to the account.

Each item amounting to \$50,000 or more should be stated; items less than \$50,000 may be combined in a single entry designated "Minor items, each less than \$50,000."

Line No.	Item (Kind of property and location) (a)	Balance at beginning of year (b)	Credits during year (c)	Debits during year (d)	Balance at close of year (e)	Rates (percent) (f)	
		\$	\$	\$	\$	%	\$
1							
2							
3							
4							
5				None			
6							
7							
8							
9							
10							
11							
12							
13	Total						

1608. CAPITAL SURPLUS

Give an analysis in the form called for below of capital surplus accounts. In column (a) give a brief description of the item added or deducted, and in column (b) insert the contra account number to which the amount stated in column (c), (d), or (e) was charged or credited.

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and assessments on capital stock (c)	795. Paid-in surplus (d)	796. Other surplus (e)
1	Balance at beginning of year	XXXXXX	\$ 523,293	\$ None	\$ 7,211
	Additions during the year (describe):				
2					
3					
4					
5					
6	Total additions during the year	XXXXXX			
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions	XXXXXX			
11	Balance at close of year	XXXXXX	\$ 523,293	\$ None	\$ 7,211

1609. RETAINED INCOME—APPROPRIATED

Give an analysis in the form called for below of account No. 797, "Retained income—Appropriated."

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
1	Additions to property through retained income			
2	Funded debt retired through retained income			
3	Sinking fund reserves			
4	Miscellaneous fund reserves			
5	Retained income—Appropriated (not specifically invested)			
	Other appropriations (specify):			
6		None		
7				
8				
9				
10				
11				
12	Total			

1701. LOANS AND NOTES PAYABLE

Give particulars of the various creditors and the character of the transactions involved in the current liability account No. 751, "Loans and notes payable."

List every item in excess of \$100,000, giving the information indicated in the column headings.

For creditors whose balances were severally less than \$100,000, a single entry may be made under a caption "Minor accounts, each less than \$100,000."

Entries in columns (g) and (h) should include interest accruals and interest payments on loans and notes payable retired during the year, even though no portion of the issue remained outstanding at the close of the year.

Line No.	Name of creditor (a)	Character of liability or of transaction (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Balance at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
					%	\$	\$	\$
1								
2								
3								
4				NONE				
5								
6								
7								
8								
9	Total							

1702. DEBT IN DEFAULT

Give particulars for amounts included in Balance Sheet Account No. 768, "Debt in default," giving particulars for each security outstanding even though the amount be less than \$100,000.

Entries in columns (g) and (h) should include interest accruals and interest payments on matured funded debt retired during the year, even though no portion of the debt remained outstanding at the close of the year.

Line No.	Name of security (a)	Reason for nonpayment at maturity (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Total par value actually outstanding at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
					%	\$	\$	\$
1								
2								
3				NONE				
4								
5								
6	Total							

1703. OTHER DEFERRED CHARGES

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
		\$
1		
2	NONE	
3		
4		
5		
6		
7		
8	Total	

1704. OTHER DEFERRED CREDITS

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
		\$
1		
2		
3		
4	NONE	
5		
6		
7		
8	Total	

1902. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote. 2. If any obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote. 3. The sum of the dividends stated in column (e) should equal the amount shown in Schedule No. 305.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	Dates	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1				\$	\$		
2							
3							
4							
5				NONE			
6							
7							
8							
9							
10							
11							
12							
13	Total						

2001. RAILWAY OPERATING REVENUES

1. State the railway operating revenues of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies. The proportion of joint traffic receipts belonging to other carriers should not be included.
2. Any unusual accruals involving substantial amounts included in column (b) should be fully explained in a footnote.

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)
	TRANSPORTATION—RAIL LINE	\$		INCIDENTAL	\$
1	(101) Freight*	944,181	11	(131) Dining and buffet	
2	(102) Passenger*		12	(132) Hotel and restaurant	
3	(103) Baggage		13	(133) Station, train, and boat privileges	
4	(104) Sleeping car		14	(135) Storage—Freight	
5	(105) Parlor and chair car		15	(137) Demurrage	9,635
6	(108) Other passenger-train		16	(138) Communication	
7	(109) Milk		17	(139) Grain elevator	
8	(110) Switching*	43,717	18	(141) Power	
9	(113) Water transfers		19	(142) Rents of buildings and other property	(27)
10	Total rail-line transportation revenue	987,898	20	(143) Miscellaneous	11,441
			21	Total incidental operating revenue	21,049
				JOINT FACILITY	
			22	(151) Joint facility—Cr	
			23	(152) Joint facility—Dr	
			24	Total joint facility operating revenue	
			25	Total railway operating revenues	1,008,947

*Report hereunder the charges to these accounts representing payments made to others as follows:

26	1. For terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates	\$ -0-
27	2. For switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement	\$ -0-
	3. For substitute highway motor service in lieu of line-haul rail service performed under joint tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):	
28	(a) Payments for transportation of persons	\$ -0-
29	(b) Payments for transportation of freight shipments	\$ -0-

2002. RAILWAY OPERATING EXPENSES

1. State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies.

2. Any unusual accruals involving substantial amounts included in column (b) should be fully explained in a footnote.

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)	Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
		\$			\$
	MAINTENANCE OF WAY STRUCTURES			TRANSPORTATION—RAIL LINE	
1	(2201) Superintendence	38,043	28	(2241) Superintendence and dispatching	35,465
2	(2202) Roadway maintenance	225,786	29	(2242) Station service	41,921
3	(2203) Maintaining structures	2,089	30	(2243) Yard employees	5,379
4	(2203½) Retirements—Road		31	(2244) Yard switching fuel	583
5	(2204) Dismantling retired road property		32	(2245) Miscellaneous yard expenses	104
6	(2208) Road property—Depreciation	16,452	33	(2246) Operating joint yards and terminals—Dr	
7	(2209) Other maintenance of way expenses	36,318	34	(2247) Operating joint yards and terminals—Cr	
8	(2210) Maintaining joint tracks, yards and other facilities—Dr		35	(2248) Train employees	161,519
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr		36	(2249) Train fuel	110,233
10	Total maintenance of way and structures	316,688	37	(2251) Other train expenses	13,648
	MAINTENANCE OF EQUIPMENT		38	(2252) Injuries to persons	169
11	(2221) Superintendence	11,259	39	(2253) Loss and damage	152
12	(2222) Repairs to shop and power-plant machinery	23	40	(2254) Other casualty expenses	1,949
13	(2223) Shop and power-plant machinery—Depreciation		41	(2255) Other rail and highway transportation expenses	21,576
14	(2224) Dismantling retired shop and power-plant machinery		42	(2256) Operating joint tracks and facilities—Dr	
15	(2225) Locomotive repairs	55,450	43	(2257) Operating joint tracks and facilities—Cr	
16	(2226) Car and highway revenue equipment repairs	56,762	44	Total transportation—Rail line	392,698
17	(2227) Other equipment repairs	3,494		MISCELLANEOUS OPERATIONS	
18	(2228) Dismantling retired equipment		45	(2258) Miscellaneous operations	
19	(2229) Retirements—Equipment		46	(2259) Operating joint miscellaneous facilities—Dr	
20	(2234) Equipment—Depreciation	67,147	47	(2260) Operating joint miscellaneous facilities—Cr	
21	(2235) Other equipment expenses	6,530		GENERAL	
22	(2236) Joint maintenance of equipment expenses—Dr		48	(2261) Administration	56,684
23	(2237) Joint maintenance of equipment expenses—Cr		49	(2262) Insurance	1,299
24	Total maintenance of equipment	200,665	50	(2264) Other general expenses	11,525
	TRAFFIC		51	(2265) General joint facilities—Dr	
25	(2240) Traffic expenses	18,448	52	(2266) General joint facilities—Cr	
26			53	Total general expenses	69,508
27			54	Grand Total Railway Operating Expenses	1,000,007
55	Operating ratio (ratio of operating expenses to operating revenues),	99.11		percent. (Two decimal places required.)	

2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

Give particulars of each class of miscellaneous physical property or plant operated during the year. Group the properties under the heads of the classes of operations to which they are devoted.

In column (a) give the designation used in the respondent's records and the name of the town or city and State in which the property or plant is located, stating whether the respondent's title is that of ownership or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained in a footnote.

The totals of columns (b), (c), and (d) should agree with the totals of accounts Nos. 502, "Revenue from Miscellaneous operations," 534, "Expenses of miscellaneous operations," and 535, "Taxes on miscellaneous operating property" in respondent's Income Account for the Year. If not, differences should be explained in a footnote.

Line No.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (Acct. 502) (b)	Total expenses during the year (Acct. 534) (c)	Total taxes applicable to the year (Acct. 535) (d)
		\$	\$	\$
1				
2				
3				
4	NONE			
5				
6				
7				
8				
9				
10				
11	Total			

2101. MISCELLANEOUS RENT INCOME

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Minor items, each less than \$100,000			\$ 1,342
2				
3				
4				
5				
6				
7				
8				
9	Total			1,342

2102. MISCELLANEOUS INCOME

Line No.	Source and character of receipt (a)	Gross receipts (b)	Expenses and other deductions (c)	Net miscellaneous income (d)
1	Minor items, each less than	\$	\$	\$
2	\$100,000	13,749		13,749
3				
4				
5				
6				
7				
8				
9	Total	13,749		13,749

2103. MISCELLANEOUS RENTS

Line No.	Description of Property		Name of lessor (c)	Amount charged to income (d)
	Name (a)	Location (b)		
1				\$
2				
3				
4		NONE		
5				
6				
7				
8				
9	Total			

2104. MISCELLANEOUS INCOME CHARGES

Line No.	Description and purpose of deduction from gross income (a)	Amount (b)
1	Minor items, each less than \$100,000	\$ 777
2		
3		
4		
5		
6		
7		
8		
9		
10	Total	777

2201. INCOME FROM NONOPERATING PROPERTY

Line No.	Designation (a)	Revenues or income (b)	Expenses (c)	Net income or loss (d)	Taxes (e)
1	Minor items, each less than \$100,000	\$ 99	\$	\$ 99	\$
2					
3					
4					
5					
6					
7	Total	99		99	

2202. MILEAGE OPERATED (ALL TRACKS)†

Give particulars called for concerning all tracks operated by respondent at the close of the year. Way switching tracks include station, team, industry, and other switching tracks for which no separate switching service is maintained. Yard switching tracks include classification, house, team, industry, and other tracks switched by yard locomotives in yards where separate switching services are maintained. Tracks belonging to an industry for which no rent is payable should not be reported. Switching and Terminal Companies report on line 6 only.

2203. MILEAGE OPERATED—BY STATES

Line Haul Railways show single track only.
Switching and Terminal Companies show all tracks.

Line No.	Line in use (a)	Owned (b)	Proprietary companies (c)	Leased (d)	Operated under contract (e)	Operated under trackage rights (f)	Total operated (g)	Line No.	State (a)	Owned (b)	Proprietary companies (c)	Leased (d)	Operated under contract (e)	Operated under trackage rights (f)	Total operated (g)
1	Single or first main track	86.76				6.78	93.54	1	Tennessee	0.59				6.78	7.37
2	Second and additional main tracks							2	Georgia	42.64					42.64
3	Passing tracks, cross-overs, and turn-outs	2.10					2.10	3	Alabama	43.53					43.53
4	Way switching tracks							4							
5	Yard switching tracks	7.53					7.53	5							
6	Total	96.39				6.78	103.17	6	Total	86.76				6.78	93.54

2215. Show, by States, mileage of tracks owned but not operated by respondent: First main track, -0-; second and additional main tracks, -0-; industrial tracks, _____; yard track and sidings, _____; total, all tracks, _____.
2216. Road is completed from (Line Haul Railways only)* Chattanooga, Tenn. to Gadsden, Alabama. Total distance, 93.54 miles.
2217. Road located at (Switching and Terminal Companies only)* _____.
2218. Gage of track 4 ft. 8-1/2 in. 2219. Weight of rail 80-85-90-100 lb. per yard.
2220. Kind and number per mile of crossties Creosoted hardwood
2221. State number of miles electrified: First main track, -0-; second and additional main tracks, _____; passing tracks, _____; cross-overs, and turn-outs, _____; way switching tracks, _____; yard switching tracks, _____.
2222. Ties applied in replacement during year: Number of crossties, 5,250; average cost per tie, \$ 12.05; number of feet (B. M.) of switch and bridge ties, -0-; average cost per M feet (B. M.), \$ -0-.
2223. Rail applied in replacement during year: Tons (2,000 pounds), -0-; weight per yard, -0-; average cost per ton, \$ -0-.

* Insert names of places.

†Mileage should be stated to the nearest whole mile.

2301. RENTS RECEIVABLE

Income from lease of road and equipment

Line No.	Road leased (a)	Location (b)	Name of lessee (c)	Amount of rent during year (d)
				\$
1				
2				
3		NONE		
4				
5			Total	

2302. RENTS PAYABLE

Rent for leased roads and equipment

Line No.	Road leased (a)	Location (b)	Name of lessor (c)	Amount of rent during year (d)
				\$
1				
2	Minor items, each less than \$100,000			3
3				
4				
5			Total	3

2303. CONTRIBUTIONS FROM OTHER COMPANIES**2304. INCOME TRANSFERRED TO OTHER COMPANIES**

Line No.	Name of contributor (a)	Amount during year (b)	Line No.	Name of transferee (a)	Amount during year (b)
		\$			\$
1			1		
2			2		
3	NONE		3	NONE	
4			4		
5			5		
6	Total		6	Total	

2305. Describe fully all liens upon any of the property of the respondent at the close of the year, and all mortgages, deeds of trust, and other instruments whereby such liens were created. Describe also all property subject to the said several liens. This inquiry covers judgment liens, mechanics' liens, etc., as well as liens based on contract. If there were no liens of any character upon any of the property of the respondent at the close of the year, state that fact.

NONE

2401. EMPLOYEES, SERVICE, AND COMPENSATION

1. Give particulars of the average number of employees of various classes in the service of the respondent, of service rendered by such employees, and of compensation paid therefor during the year. Employees are to be counted and classified and their service and compensation reported in accordance with the Commission's Rules Governing the Classification of Railroad Employees and Reports of their Service and Compensation, effective January 1, 1951.

2. Averages called for in column (b) should be the average of twelve middle-of-month counts.

3. Pensioners rendering no service are not to be included in the count, nor is any compensation paid them to be included hereunder.

4. If any of the general officers served without compensation or were carried on the payrolls of another company, those facts should be stated in a footnote.

5. If any compensation was paid or is payable under labor awards of the current year, include the amount applicable to the current year in column (d) and show the portion applicable to prior years (back pay) in a footnote, by groups of employees. For purposes of this report, labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto.

6. This schedule does not include old-age retirements, and unemployment insurance taxes.

Line No.	Classes of employees (a)	Average number of employees (b)	Total service hours (c)	Total compensation (d)	Remarks (e)
1	Total (executives, officials, and staff assistants)	1	2,016	\$ 30,000	
2	Total (professional, clerical, and general)	3	5,599	37,804	
3	Total (maintenance of way and structures)				
4	Total (maintenance of equipment and stores)				
5	Total (transportation—other than train, engine, and yard)	1	3,465	25,789	
6	Total (transportation—yardmasters, switch tenders, and hostlers)				
7	Total, all groups (except train and engine)	5	11,080	93,593	
8	Total (transportation—train and engine)	8	25,047	176,057	
9	Grand Total	13	36,127	269,650	

Amount of foregoing compensation (excluding back pay for prior years) that is chargeable to account No. 531, "Railway operating expenses": \$ 269,650

2402. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

1. Show hereunder the quantities of the various kinds of fuel consumed by locomotives and motor or other self-propelled rail cars in the service of respondent during the year, and the

number of kilowatt-hours for such tractive equipment as was propelled by electricity.

2. The ton of 2,000 pounds should be used.

Line No.	Kind of service (a)	A. Locomotives (diesel, electric, steam, and other)					B. Rail motor cars (gasoline, oil-electric, etc.)		
		Diesel oil (gallons) (b)	Gasoline (gallons) (c)	Electricity (kilowatt-hours) (d)	Steam		Electricity (kilowatt-hours) (g)	Gasoline (gallons) (h)	Diesel oil (gallons) (i)
					Coal (tons) (e)	Fuel oil (gallons) (f)			
1	Freight	301,183							
2	Passenger								
3	Yard switching	1,592							
4	Total transportation	302,775							
5	Work train								
6	Grand total	302,775							
7	Total cost of fuel*	110,816		XXXXXX			XXXXXX		

*Show cost of fuel charged to yard and train service (accounts Nos. 2244 and 2249). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but where the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service.

2501. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each of the five persons named in Sections 5 and 6 of Schedule 101 of this report to whom the respondent paid the largest amount during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties, and in addition, all other officers, directors, pensioners, or employees, if any, to whom the respondent similarly paid \$40,000 or more. If more convenient, this schedule may be filled out for a group of companies considered as one system and shown only in the report of the principal company in the system, with references hereto in the reports of the other companies. Any large "other compensation" should be explained in a footnote. If salary

of an individual was changed during the year, show salary before each change as well as at close of year. If an officer, director, etc., receives compensation from more than one transportation company (whether a subsidiary or not) or from a subsidiary company, reference to this fact should be made if his aggregate compensation amounts to \$40,000 or more and the detail as to division of the salary should be stated. By salary (column (c)) is meant the annual rate at which an employee is paid, rather than the amount actually paid for a part of a year when the salary is changed. Also when a 10 percent (or other percent) reduction is made, the net rate and not the basic rate should be shown.

Line No.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1			\$	\$
2				
3				
4				
5				
6				
7	Included in report of			
8	Southern Railway Company			
9				
10				
11				
12				
13				
14				

2502. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowances for expenses, or any form of payments amounting in the aggregate of \$20,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person (other than one of respondent's employees covered in schedule 2501 in this annual report) for services or as a donation, except that with respect to contributions under \$20,000 which are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespectively of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$20,000 or more.

To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, education, entertainment, charitable, advisory, defensive, detective, development, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance companies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railway associations, commissions,

committees, bureaus, boards, and other organizations maintained jointly by railways shall also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local Governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinary connected with the routine operation, maintenance or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$20,000 or more to organizations maintained jointly by railways with other railways are not to be excluded even if their services are regarded as routine.

If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the reports of the other roads.

If any doubt exists in the mind of the reporting officer as to the reportability of any type of payment, request should be made for a ruling before filing this report.

Line No.	Name of recipient (a)	Nature of service (b)	Amount of payment (c)
1			\$
2			
3			
4	None		
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
		Total	

2601. STATISTICS OF RAIL-LINE OPERATIONS. [For Road Haul Traffic Only]

Give the various statistical items called for concerning the rail-line operations of respondent's road during the year. Motor car and trailer miles, if any, should be included. Highway traffic to be excluded. Locomotive unit-miles should include all miles made by each locomotive unit. Use 150 pounds as the average weight per passenger and four tons as the average weight of contents of each head-end car.

Line No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)	Work trains (e)
1	Average mileage of road operated (whole number required) —	94		94	XXXXXX
	Train-miles				
2	Total (with locomotives) —	56,992		56,992	
3	Total (with motorcars) —				
4	Total train-miles —	56,992		56,992	
	Locomotive unit-miles				
5	Road service —	112,976		112,976	XXXXXX
6	Train switching —	7,543		7,543	XXXXXX
7	Yard switching —	59		59	XXXXXX
8	Total locomotive unit-miles —	120,578		120,578	XXXXXX
	Car-miles				
9	Loaded freight cars —	382,816		382,816	XXXXXX
10	Empty freight cars —	246,468		246,468	XXXXXX
11	Caboose —	56,992		56,992	XXXXXX
12	Total freight car-miles —	686,276		686,276	XXXXXX
13	Passenger coaches —				XXXXXX
14	Combination passenger cars (mail, express, or baggage, etc., with passenger) —				XXXXXX
15	Sleeping and parlor cars —				XXXXXX
16	Dining, grill and tavern cars —				XXXXXX
17	Head-end cars —				XXXXXX
18	Total (lines 13, 14, 15, 16 and 17) —				XXXXXX
19	Business cars —				XXXXXX
20	Crew cars (other than cabooses) —				XXXXXX
21	Grand total car-miles (lines 12, 18, 19 and 20) —	686,276		686,276	XXXXXX
	Revenue and nonrevenue freight traffic				
22	Tons—revenue freight —	XXXXXX	XXXXXX	471,559	XXXXXX
23	Tons—nonrevenue freight —	XXXXXX	XXXXXX	17,045	XXXXXX
24	Total tons—revenue and nonrevenue freight —	XXXXXX	XXXXXX	488,604	XXXXXX
25	Ton-miles—revenue freight —	XXXXXX	XXXXXX	29,887,874	XXXXXX
26	Ton-miles—nonrevenue freight —	XXXXXX	XXXXXX	1,561,840	XXXXXX
27	Total ton-miles—revenue and nonrevenue freight —	XXXXXX	XXXXXX	31,449,714	XXXXXX
	Revenue passenger traffic				
28	Passengers carried—revenue —	XXXXXX	XXXXXX		XXXXXX
29	Passenger-miles—revenue —	XXXXXX	XXXXXX		XXXXXX

NOTES AND REMARKS

2602. REVENUE FREIGHT CARRIED DURING THE YEAR (For Road Haul Traffic Only)

1. Give the particulars called for concerning the commodities carried by the respondent during the year, the revenue from which is includible in account No. 101, Freight, on the basis of the 2-digit codes named in 49 C.F.R. 123.52, by Order of September 13, 1963. In stating the number of tons received from connecting carriers (c), include all connecting carriers, whether rail or water and whether the freight is received directly or indirectly (as through elevators).

2. Under Order of December 16, 1964, traffic involving less than three shippers reportable in any one commodity class may be excluded from this schedule, but must be submitted unbound in a separate schedule supplemental to this one and marked Supplemental. Extra copies of Schedule 2602 may be obtained upon request to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C., 20423. If a supplemental schedule is filed, check the space provided at the bottom of this schedule. Supplemental reports will be withheld from public inspection.

3. Particulars for Codes 01 to 46 inclusive, should include all traffic moved in lots of 10,000 pounds or more. Forwarder traffic includes freight traffic shipped by or consigned to any forwarder holding a permit under part IV of the Interstate Commerce Act. Code 47 should include all traffic moved in lots of less than 10,000 pounds.

4. Gross freight revenue means respondent's gross freight revenue without adjustment for absorption or corrections.

Line No.	Commodity Description (a)	Code No.	Revenue freight in tons (2,000 pounds)			Gross freight revenue (dollars) (e)
			Originating on respondent's road (b)	Received from connecting carriers (c)	Total carried (d)	
1	Farm products	01	8,423	2,078	10,501	8,323
2	Forest products	08		1,718	1,718	6,155
3	Fresh fish and other marine products	09				
4	Metallic ores	10		180	180	415
5	Coal	11	199,799	271	200,070	157,202
6	Crude petro, nat gas, & nat gasln	13				
7	Nonmetallic minerals, except fuels	14		5,800	5,800	11,791
8	Ordnance and accessories	15				
9	Food and kindred products	20	749	20,992	21,741	102,006
10	Tobacco products	21				
11	Textile mill products	22	1,013	56	1,069	2,454
12	Apparel & other finished tex prd inc knit	23				
13	Lumber & wood products, except furniture	24	154	2,337	2,491	3,329
14	Furniture and fixtures	25	8	23	31	289
15	Pulp, paper and allied products	26	60	506	566	1,806
16	Printed matter	27				
17	Chemicals and allied products	28	22,285	30,043	52,328	108,143
18	Petroleum and coal products	29	642	15,825	16,467	48,198
19	Rubber & miscellaneous plastic products	30	10,281	16,629	26,910	110,980
20	Leather and leather products	31				
21	Stone, clay, glass & concrete prd	32	438	15,056	15,494	40,899
22	Primary metal products	33	54,529	14,181	68,710	226,669
23	Fabr metal prd, exc ordn, machy & transp	34	100	91	191	865
24	Machinery, except electrical	35		194	194	1,251
25	Electrical machy, equipment & supplies	36				
26	Transportation equipment	37				
27	Instr, phot & opt gd, watches & clocks	38				
28	Miscellaneous products of manufacturing	39				
29	Waste and scrap materials	40	38,584	8,119	46,703	193,420
30	Miscellaneous freight shipments	41				
31	Containers, shipping, returned empty	42	248	97	345	1,631
32	Freight forwarder traffic	44				
33	Shipper Assn or similar traffic	45				
34	Misc mixed shipment exc fwdr & shpr assn	46	50		50	96
35	Total, carload traffic		337,363	134,196	471,559	1,025,922
36	Small packaged freight shipments	47				
37	Total, carload & lcl traffic		337,363	134,196	471,559	1,025,922

X This report includes all commodity statistics for the period covered.

I A supplemental report has been filed covering traffic involving less than three shippers reportable in any one commodity code.

I Supplemental Report NOT OPEN TO PUBLIC INSPECTION

ABBREVIATIONS USED IN COMMODITY DESCRIPTIONS

Assn	Association	Inc	Including	Nat	Natural	Prd	Products
Exc	Except	Instr	Instruments	Opt	Optical	Shpr	Shipper
Fabr	Fabricated	LCL	Less than carload	Ordn	Ordnance	Tex	Textile
Fwdr	Forwarder	Machy	Machinery	Petro	Petroleum	Transp	Transportation
Gd	Goods	Misc	Miscellaneous	Phot	Photographic		
Gasln	Gasoline						

2701. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

[For Switching or Terminal Companies Only]

Give particulars of cars handled during the year. With respect to the term "cars handled" it should be observed that, when applied to switching operations, the movement of a car from the point at which a switching company receives it, whether loaded or empty, to the point where it is loaded or unloaded or delivered to another connecting line is to be counted as one car handled. The return of a car, whether loaded or empty, from the point where it is loaded or unloaded, to the point of delivery is to be counted as one car handled. No incidental movement is to be considered, unless such incidental movement involves the receipt of additional revenue. When applied to terminal operations, such as union station, bridge, ferry, or other joint facility terminal operations, the term "cars handled" includes all cars for which facilities are furnished.

The number of locomotive-miles in yard-switching service should be computed in accordance with account No. 816, "Yard switching locomotive-miles."

Line No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
FREIGHT TRAFFIC				
1	Number of cars handled earning revenue—loaded			
2	Number of cars handled earning revenue—empty			
3	Number of cars handled at cost for tenant companies—loaded			
4	Number of cars handled at cost for tenant companies—empty			
5	Number of cars handled not earning revenue—loaded			
6	Number of cars handled not earning revenue—empty			
7	Total number of cars handled			
PASSENGER TRAFFIC				
8	Number of cars handled earning revenue—loaded	NOT APPLICABLE TO RESPONDENT		
9	Number of cars handled earning revenue—empty			
10	Number of cars handled at cost for tenant companies—loaded			
11	Number of cars handled at cost for tenant companies—empty			
12	Number of cars handled not earning revenue—loaded			
13	Number of cars handled not earning revenue—empty			
14	Total number of cars handled			
15	Total number of cars handled in revenue service (items 7 and 14)			
16	Total number of cars handled in work service			

Number of locomotive-miles in yard-switching service: Freight

passenger

2801. INVENTORY OF EQUIPMENT

INSTRUCTIONS

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.

2. In column (c) give the number of units of equipment purchased, built in company shops, or otherwise acquired.

3. Units leased to others for a period of one year or more are reportable in column (i), units temporarily out of respondent's service and rented to others for less than one year are to be included in column (e); units received from others for a period less than one year should not be included in column (f). Units installed during the year and subsequently leased to others for a year or more should be shown as added in column (c), as retired in column (d), and included in column (i).

4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. (A locomotive tender should be considered as a part of the locomotive unit.) A "self-propelled car" is a rail motor car propelled by electric motors receiving power from third rail or overhead, or internal combustion engines located on the car itself. Trailers equipped for use only in trains of cars that are self-propelled are to be included as self-propelled equipment.

5. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from an external conductor. An "Electric" unit includes all units which receive electric power from an overhead

contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other" unit includes all units other than diesel or electric, e.g., steam gas turbine. Show the types of other units, service and number, as appropriate, in a brief description sufficient for positive identification.

6. Column (h) should show aggregate capacity for all units reported in column (g), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes); or tractive effort of steam locomotive units; for freight-train cars report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily; for passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

7. Freight-train car type codes shown in column (a) correspond to the AAR Multilevel Per Diem Master List. Dashes are used in appropriate places to permit a single code to represent several car type codes. Passenger-train car types and service equipment car types correspond to AAR Mechanical Division designations. Descriptions of car codes and designations are published in *The Official Railway Equipment Register*.

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS

Line No.	Item (a)	Units in service of respondent at beginning of year (b)	Number added during year (c)	Number retired during year (d)	Number at close of year			Aggregate capacity of units reported in col. (g) (See ins. 6) (h)	Number leased to others at close of year (i)
					Owned and used (e)	Leased from others (f)	Total in service of respondent (e+f) (g)		
LOCOMOTIVE UNITS									
1	Diesel	5			5		5	^(h.p.) 8,300	
2	Electric								
3	Other								
4	Total (lines 1 to 3)	5			5		5	XXXXXX	
FREIGHT-TRAIN CARS									
5	Box-general service (A-20, A-30, A-40, A-50, all B (except B080) L070, R-00, R-01, R-06, R-07)	1		1				(tons)	
6	Box-special service (A-00, A-10, B080)								
7	Gondola (All G, J-G0, all C, all E)	16	1	3	14		14	949	
8	Hopper-open top (all H, J-10, all K)	53		3	50		50	3,850	
9	Hopper-covered (L-5)	1			1		1	100	
10	Tank (all T)								
11	Refrigerator-mechanical (R-04, R-10, R-11, R-12)								
12	Refrigerator-non-mechanical (R-02, R-03, R-05, R-08, R-09, R-13, R-14, R-15, R-16, R-17)								
13	Stock (all S)								
14	Flat—Multi-level (vehicular) (All V)								
15	Flat (all F (except F-5, F-6, F-7, F-8), L-2, L-3)	4		2	2		2	110	
16	Flat-TOFC (F-7, F-8)								
17	All other (L-0, L-1, L-4, L080, L090)	75	1	9	67		67	5,009	
18	Total (lines 5 to 17)	2			2		2		
19	Caboose (all N)	77	1	9	69		69	XXXXXX	
20	Total (lines 18 and 19)							XXXXXX	
PASSENGER-TRAIN CARS NON-SELF-PROPELLED									
21	Coaches and combined cars (PA, PB, PBO, all class C, except CSB)							(seating capacity)	
22	Parlor, sleeping, dining cars (PBC, PC, PL, PO, PS, PT, PAS, PDS, all class D, PD)								
23	Non-passenger carrying cars (all class B, CSB, P, A, IA, all class M)							XXXXXX	
24	Total (lines 21 to 23)						None		

2801. INVENTORY OF EQUIPMENT—Concluded

Units Owned, Included in Investment Account, and Leased From Others

Line No.	Item (a)	Units in service of respondent at beginning of year (b)	Number added during year (c)	Number retired during year (d)	Number at close of year			Aggregate capacity of units reported in col. (g) (See ins. 5) (h)	Number leased to others at close of year (i)
					Owned and used (e)	Leased from others (f)	Total in service of respondent (e+f) (g)		
	Passenger-Train Cars—Continued							(Seating capacity)	
	Self-Propelled Rail Motorcars								
25	Electric passenger cars (EC, EP, ET) _____								
26	Internal combustion rail motorcars (ED, EG) _____								
27	Other self-propelled cars (Specify types) _____								
28	Total (lines 25 to 27) _____								
29	Total (lines 24 and 28) _____								
	Company Service Cars								
30	Business cars (PV) _____							XXXX	
31	Boarding outfit cars (MWX) _____							XXXX	
32	Derrick and snow removal cars (MWK, MWU, MWV, MWW) _____							XXXX	
33	Dump and ballast cars (MWB, MWD) _____							XXXX	
34	Other maintenance and service equipment cars _____	2	3		5		5	XXXX	
35	Total (lines 30 to 34) _____	2	3		5		5	XXXX	
36	Grand total (lines 20, 29, and 35) _____	79	4	9	74		74	XXXX	
	Floating Equipment								
37	Self-propelled vessels (Tugboats, car ferries, etc.) _____							XXXX	
38	Non-self-propelled vessels (Car floats, lighters, etc.) _____							XXXX	
39	Total (lines 37 and 38) _____						None	XXXX	

2900. IMPORTANT CHANGES DURING THE YEAR

Hereunder state the following matters, numbering the statements in accordance with the inquiries, and if no changes of the character below indicated occurred during the year, state that fact. Changes in mileage should be stated to the nearest hundredth of a mile. If any changes reportable in this schedule occurred under authority granted by the Commission in certificates of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

1. All portions of road put in operation or abandoned, giving (a) termini, (b) length of road, and (c) dates of beginning operations or of abandonment.*
2. All other important physical changes, including herein all new tracks built.*
3. All leaseholds acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.
4. All agreements for trackage rights acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.
5. All consolidations, mergers, and reorganizations effected, giving particulars.

6. All stocks issued, giving (a) purposes for which issued, (b) names of stocks, and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; give similar information concerning all stocks retired (if any).

7. All funded debt issued, giving (a) purposes for which issued, (b) names of securities and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; also give particulars concerning any funded debt paid or otherwise retired, stating (a) date acquired, (b) date retired or canceled, (c) par value of amount retired.

8. All other important financial changes.

9. All changes in and all additions to franchise rights, describing fully (a) the actual consideration given therefor, and stating (b) the parties from whom acquired; if no consideration was given, state that fact.

10. In case the respondent has not yet begun operation, and no construction has been carried on during the year, state fully the reasons therefor.

11. All additional matters of fact (not elsewhere provided for) which the respondent may desire to include in its report.

None

*If returns under items 1 and 2 include any first main track owned by respondent representing new construction or permanent abandonment, give the following particulars:

Miles of road constructed _____ Miles of road abandoned _____

The item "Miles of road constructed" is intended to show the mileage of first main track laid to extend respondent's road, and should not include tracks relocated and tracks laid to shorten the distance between two points, without serving any new territory.

Schedule 2910.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

Section 10 of the Clayton Antitrust Act (15 U.S.C. 20) states that "no common carrier engaged in commerce shall have any dealings in securities, supplies or other articles of commerce, or shall make or have any contracts for construction or maintenance of any kind, to the amount of more than \$50,000, in the aggregate, in any one year, with another corporation, firm, partnership or association when the said common carrier shall have upon its board of directors or as its president, manager or as its purchasing or selling officer, or agent in the particular transaction, any person who is at the same time a director, manager, or purchasing or selling officer of, or who has any substantial interest in, such other corporation, firm, partnership or association, unless and except such purchases shall be made from, or such

dealings shall be made with, the bidder whose bid is the most favorable to such common carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Commission." The specification for competitive bids is found in the Code of Federal Regulations, Part 1010-Competitive Bids through Part 1010.7 - Carriers Subject to the Interstate Commerce Act.

In column (g), identify the company awarded the bid by including company name and address, name and title of respondent officers, directors, selling officer, purchasing officer and/or general manager that has an affiliation with the seller.

Line No.	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
1							
2							
3							
4							
5							
6							
7							
8							
9			"This Company had no dealings, and executed no contracts, of the kind requiring compliance with the Commission's competitive bidding rules pursuant to Section 10 of the Clayton Antitrust Act (49 CER Part 1010 through Part 1010.7) during 1977."				
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

NOTES AND REMARKS

VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondent. It should be verified, also, by the oath of the president or other chief officer of the respondent, unless the respondent states on the last preceding page of this report that such chief officer has no control over the accounting of the respondent. The oath required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken. While the President and the Board of Directors have the right to exercise control of the accounting of this company, they have delegated to the Vice President & Comptroller the supervision of the books of account and the control of the manner in which such books are kept.

(To be made by the officer having control of the accounting of the respondent)

XXXXX of DISTRICT OF COLUMBIA

XXXXX of CITY OF WASHINGTON } ss:

F. A. Lockett

makes oath and says that he is Assistant Comptroller

(Insert here the name of the affiant)

TENNESSEE, ALABAMA & GEORGIA RAILWAY COMPANY

(Insert here the official title of the affiant)

of

(Insert here the exact legal title or name of the respondent)

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report, and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance herewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period

of time from and including January 1, 19 77 to and including December 31, 19 77

F. A. Lockett

(Signature of affiant)

Subscribed and sworn to before me, a NOTARY PUBLIC in and for the State and

county above named, this 27th day of March 1978.

My commission expires August 31, 1979

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

(By the president or other chief officer of the respondent)

State of _____ } ss:

County of _____

makes oath and says that he is _____

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

of

(Insert here the exact legal title or name of the respondent)

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operation of its property during

the period of time from and including _____ 19 ____ and including _____ 19 ____

(Signature of affiant)

Subscribed and sworn to before me, a _____ in and for the State and

county above named, this _____ day of _____ 19 ____

My commission expires _____

(Signature of officer authorized to administer oaths)

Correspondence

Corrections

[illegible]

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701. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes in accounts Nos. 731, "Road and equipment property," and 732, "Improvements on leased property," classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. Credit items in the entries should be fully explained.

3. Report on line 35 amounts not includable in the primary road accounts. The items re-

ported should be briefly identified and explained in a footnote. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Balance at beginning of year		Total expenditures during the year		Balance at close of year	
		Entire line (b)	State (c)	Entire line (d)	State (e)	Entire line (f)	State (g)
1	(1) Engineering						
2	(2) Land for transportation purposes						
3	(2 1/2) Other right-of-way expenditures						
4	(3) Grading						
5	(5) Tunnels and subways						
6	(6) Bridges, trestles, and culverts						
7	(7) Elevated structures						
8	(8) Ties						
9	(9) Rails						
10	(10) Other track material						
11	(11) Ballast						
12	(12) Track laying and surfacing						
13	(13) Fences, snowsheds, and signs						
14	(16) Station and office buildings						
15	(17) Roadway buildings						
16	(18) Water stations						
17	(19) Fuel stations						
18	(20) Shops and enginehouses						
19	(21) Grain elevator						
20	(22) Storage warehouses						
21	(23) Wharves and docks						
22	(24) Coal and ore wharves						
23	(25) TOFC/COFC terminals						
24	(26) Communication systems						
25	(27) Signals and interlockers						
26	(29) Powerplants						
27	(31) Power-transmission systems						
28	(35) Miscellaneous structures						
29	(37) Roadway machines						
30	(38) Roadway small tools						
31	(39) Public improvements—Construction						
32	(43) Other expenditures—Road						
33	(44) Shop machinery						
34	(45) Powerplant machinery						
35	Other (specify & explain)						
36	Total expenditures for road						
37	(52) Locomotives						
38	(53) Freight-train cars						
39	(54) Passenger-train cars						
40	(55) Highway revenue equipment						
41	(56) Floating equipment						
42	(57) Work equipment						
43	(58) Miscellaneous equipment						
44	Total expenditures for equipment						
45	(71) Organization expenses						
46	(76) Interest during construction						
47	(77) Other expenditures—General						
48	Total general expenditures						
49	Total						
50	(80) Other elements of investment						
51	(90) Construction work in progress						
52	Grand total						

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2002. RAILWAY OPERATING EXPENSES

1. State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies.

2. Any unusual accruals involving substantial amounts included in columns (b), (c), (e), and (f), should be fully explained in a footnote.

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year		Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year	
		Entire line (b)	State (c)			Entire line (b)	State (c)
		\$	\$			\$	\$
	MAINTENANCE OF WAY AND STRUCTURES			32	(2247) Operating joint yards and terminals—Cr		
1	(2201) Superintendence			33	(2248) Train employees		
2	(2202) Roadway maintenance			34	(2249) Train fuel		
3	(2203) Maintaining structures			35	(2251) Other train expenses		
4	(2203 1/2) Retirements—Road			36	(2252) Injuries to persons		
5	(2204) Dismantling retired road property			37	(2253) Loss and damage		
6	(2208) Road Property—Depreciation			38	(2254) Other casualty expenses		
7	(2209) Other maintenance of way expenses			39	(2255) Other rail and highway transportation expenses		
8	(2210) Maintaining joint tracks, yards, and other facilities—Dr			40	(2256) Operating joint tracks and facilities—Dr		
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr			41	(2257) Operating joint tracks and facilities—CR		
10	Total maintenance of way and struc			42	Total transportation—Rail line		
	MAINTENANCE OF EQUIPMENT				MISCELLANEOUS OPERATIONS		
11	(2221) Superintendence			43	(2258) Miscellaneous operations		
12	(2222) Repairs to shop and power-plant machinery			44	(2259) Operating joint miscellaneous facilities—Dr		
13	(2223) Shop and power-plant machinery—Depreciation			45	(2260) Operating joint miscellaneous facilities—Cr		
14	(2224) Dismantling retired shop and power-plant machinery			46	Total miscellaneous operating		
15	(2225) Locomotive repairs				GENERAL		
16	(2226) Car and highway revenue equipment repairs			47	(2261) Administration		
17	(2227) Other equipment repairs			48	(2262) Insurance		
18	(2228) Dismantling retired equipment			49	(2264) Other general expenses		
19	(2229) Retirements—Equipment			50	(2265) General joint facilities—Dr		
20	(2234) Equipment—Depreciation			51	(2266) General joint facilities—Cr		
21	(2235) Other equipment expenses			52	Total general expenses		
22	(2236) Joint maintenance of equipment expenses—Dr				RECAPITULATION		
23	(2237) Joint maintenance of equipment expenses—Cr			53	Maintenance of way and structures		
24	Total maintenance of equipment			54	Maintenance of equipment		
	TRAFFIC			55	Traffic expenses		
25	(2240) Traffic expenses			56	Transportation—Rail line		
	TRANSPORTATION—RAIL LINE			57	Miscellaneous operations		
26	(2241) Superintendence and dispatching			58	General expenses		
27	(2242) Station service			59	Grand total railway operating expense		
28	(2243) Yard employees						
29	(2244) Yard switching fuel						
30	(2245) Miscellaneous yard expenses						
31	(2246) Operating joint yard and terminals—Dr						

60 Operating ratio (ratio of operating expenses to operating revenues), _____ percent.
(Two decimal places required.)

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2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

Give particulars of each class of miscellaneous physical property or plant operated during the year. Group the properties under the heads of the classes of operations to which they are devoted.

In column (a) give the designation used in the respondent's records and the name of the town or city and State in which the property or plant is located, stating whether the respondent's

title is that of ownership or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained in a footnote.

The totals of columns (b), (c), and (d) should agree with the totals of accounts Nos. 502, "Revenue from miscellaneous operations," 534, "Expenses of miscellaneous operations," and 535, "Taxes on miscellaneous operating property" in respondent's Income Account for the Year. If not, differences should be explained in a footnote.

Line No.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (Acct. 502) (b)	Total expenses during the year (Acct. 534) (c)	Total taxes applicable to the year (Acct. 535) (d)
		\$	\$	\$
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12	Total			

2301. SUMMARY STATEMENT OF TRACK MILEAGE WITHIN THE STATE AND OF TITLES THERETO AT CLOSE OF YEAR*

Line No.	Item (a)	Line operated by respondent							
		Class 1: Line owned		Class 2: Line of proprietary companies		Class 3: Line operated under lease		Class 4: Line operated under contract	
		Added during year (b)	Total at end of year (c)	Added during year (d)	Total at end of year (e)	Added during year (f)	Total at end of year (g)	Added during year (h)	Total at end of year (i)
1	Miles of road								
2	Miles of second main track								
3	Miles of all other main tracks								
4	Miles of passing tracks, crossovers, and turnouts								
5	Miles of way switching tracks								
6	Miles of yard switching tracks								
7	All tracks								

Line No.	Item (j)	Line operated by respondent				Line owned but not operated by respondent	
		Class 5: Line operated under trackable rights		Total line operated			
		Added during year (k)	Total at end of year (l)	At beginning of year (m)	At close of year (n)	Added during year (o)	Total at end of year (p)
1	Miles of road						
2	Miles of second main track						
3	Miles of all other main tracks						
4	Miles of passing tracks, crossovers, and turnouts						
5	Miles of way switching tracks—Industrial						
6	Miles of way switching tracks—Other						
7	Miles of yard switching tracks—Industrial						
8	Miles of yard switching tracks—Other						
9	All tracks						

*Entries in columns headed "Added during the year" should show net increases.

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2302. RENTS RECEIVABLE**Income from lease of road and equipment**

Line No.	Road leased (a)	Location (b)	Name of lessee (c)	Amount of rent during year (d)
1				\$
2				
3				
4				
5			Total	

2303. RENTS PAYABLE**Rent for leased roads and equipment**

Line No.	Road leased (a)	Location (b)	Name of lessor (c)	Amount of rent during year (d)
1				\$
2				
3				
4				
5			Total	

2304. CONTRIBUTIONS FROM OTHER COMPANIES**2305. INCOME TRANSFERRED TO OTHER COMPANIES**

Line No.	Name of contributor (a)	Amount during year (b)	Name of transferee (c)	Amount during year (d)
1		\$		\$
2				
3				
4				
5				
6		Total	Total	

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